

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

January 9, 1951

RETAIL FURNITURE REPORT FOR NOVEMBER 1950

Retail furniture store sales were down 5 per cent in November, a month in which some increase is usual. The decline was due largely to an 8 per cent drop in instalment sales. Cash and charge account sales were also below those in October, but the percentage declines were less than for instalment sales.

Since reinstatement of instalment credit controls, instalment sales have been running below those in the corresponding period of the preceding year. In November sales of this type showed a decrease of 15 per cent from those of a year earlier. Sales transacted on a cash or charge-account basis continued well above the 1949 volume.

Instalment accounts receivable showed a small contraseasonal decline in November but at the month-end were 17 per cent larger than on the corresponding date of 1949. Collections were down 4 per cent during the month and the collection ratio based on first-of-month accounts receivable was 10 per cent in November, one point lower than in the preceding four months.

Inventories were built up slightly in November and at the end of the month were 29 per cent above those held on the corresponding date of 1949. Stocks on hand at the end of November this year amounted to about five months' supply at the current rate of sale, compared with four and one-half months' supply a month earlier and less than four months' supply on November 30, 1949.

Furniture Store Statistics for November 1950

Item	Percentage change from:	
	Oct. 1950	Nov. 1949
	to Nov. 1950	to Nov. 1950
Net sales		
Total	- 5	- 3
Cash sales	- 1	+11
Credit sales: Instalment	- 8	-15
Charge account	- 2	+18
Accounts receivable, at end of month		
Total	- 1	+20
Instalment	- 1	+17
Collections during month		
Total	- 4	+20
Instalment	- 4	+13
Inventories, end of month, at retail value	+ 1	+29

NOTE.—These figures are preliminary and subject to revision.

## RETAIL FURNITURE STORES - NOVEMBER 1950\*

## Sales and Inventories

Federal Reserve District	Percentage change								
	Total net sales				Cash sales		Credit sales		Inventories end of month <sup>1/</sup>
	Oct. '50	Nov. '49	Oct. '50	Nov. '49	Oct. '50	Nov. '49	Oct. '50	Nov. '49	
	to	to	to	to	to	to	to	to	
	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50	
Boston	-20	-9	-11	-20	-21	-8	+9	+24	
New York	-2	-13	0	+8	-2	-17	-1	+31	
Philadelphia	-2	-4	+3	+2	-5	-5	+5	+31	
Cleveland	-18	-11	-9	+4	-20	-12	+4	+34	
Richmond	-2	-7	+2	+13	-2	-10	-2	+21	
Atlanta	-1	-11	+7	+9	-4	-15	-1	+18	
Chicago	-13	+1	-6	+12	-16	-6	+10	+22	
St. Louis	-9	-3	+3	+13	-9	-7	+1	+19	
Minneapolis	-16	-10	-7	-3	-19	-14	+11	+22	
Kansas City	-7	+3	-9	+1	-6	+4	+3	+30	
Dallas	+6	-9	+21	+24	+5	-14	+6	+41	
San Francisco	-3	+12	-5	+25	-4	+10	-4	+37	
U. S. Total	-5	-3	-1	+11	-6	-7	+1	+29	
Number of stores	690	690	544	544	544	544	487	487	

<sup>1/</sup> At retail value.

## Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Installment		Total		Installment	
	Oct. '50	Nov. '49	Oct. '50	Nov. '49	Oct. '50	Nov. '49	Oct. '50	Nov. '49
to	to	to	to	to	to	to	to	
	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50	Nov. '50
Boston	-3	+16	-3	+15	-5	+22	-6	+23
New York	+2	+17	+2	+17	-2	+10	-3	+9
Philadelphia	0	+17	0	+19	-3	+21	-4	+19
Cleveland	-1	+20	-2	+15	-16	+19	-11	+8
Richmond	-1	+15	-1	+18	-3	+19	-7	+29
Atlanta	-2	+16	-2	+10	-5	+11	-7	+6
Chicago	-2	+26	-2	+27	-4	+23	-6	+21
St. Louis	-2	+13	-2	+9	-3	+18	-4	+15
Minneapolis	-3	+17	-3	+18	-9	+14	-6	+15
Kansas City	-2	+25	-2	+18	-2	+27	-5	+44
Dallas	-2	+14	-2	+19	-1	+16	-2	+18
San Francisco	+1	+33	-4	+35	-2	+35	-1	+34
U. S. Total	-1	+20	-1	+17	-4	+20	-4	+13
Number of stores	624	624	246	246	624	624	246	246

Figures are preliminary and subject to revision.