

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

April 4, 1951

RETAIL FURNITURE REPORT FOR FEBRUARY 1951

Sales at retail furniture stores declined 7 per cent in February, reduced volume being reflected in each type of transaction. Cash and charge-account sales were down 12 per cent and 14 per cent, respectively, while instalment sales were 3 per cent below the January level. Both cash and charge-account sales continued in substantially larger volume than a year ago but instalment sales were unchanged.

Instalment accounts receivable at the end of February were 2 per cent below those of the previous month but were 7 per cent larger than on the corresponding date last year. Collections on these accounts declined 9 per cent during the month resulting in a collection ratio of 10 per cent, the same as in the preceding month.

Inventories were increased 4 per cent during February and at the end of the month were 37 per cent larger than on the corresponding date last year. At the current rate of sale these stocks amounted to approximately 6 months' supply as compared with 5 months' supply a year earlier.

Furniture Store Statistics for February 1951

Item	Percentage change from:	
	Jan. 1951 to Feb. 1951	Feb. 1950 to Feb. 1951
Net sales		
Total	- 7	+11
Cash sales	-12	+19
Credit sales: Instalment	- 3	0
Charge account	-14	+36
Accounts receivable, at end of month		
Total	- 3	+13
Instalment	- 2	+ 7
Collections during month		
Total	-11	+17
Instalment	- 9	+ 7
Inventories, end of month, at retail value	+ 4	+37

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

RETAIL FURNITURE STORES - FEBRUARY 1951*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month 1/	
	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51
	to	to	to	to	to	to	to	to
Boston	-14	+ 4	-13	+14	-14	+ 3	+ 3	+30
New York	0	+ 6	+ 2	+24	+ 7	- 4	+ 7	+35
Philadelphia	- 4	+11	-11	+ 7	- 4	+12	+ 6	+43
Cleveland	- 4	+12	-27	+ 9	0	+14	+ 7	+45
Richmond	- 2	- 3	- 7	- 2	0	- 3	+ 8	+41
Atlanta	+ 1	- 3	- 1	+19	+ 2	- 7	+ 2	+45
Chicago	- 5	+11	-12	+12	- 2	+ 9	+ 8	+40
St. Louis	- 5	+ 1	-22	+ 2	- 8	+ 6	+ 5	+32
Minneapolis	- 5	+12	-16	+ 3	- 7	+ 9	+11	+40
Kansas City	- 8	+22	-16	+18	- 6	+23	+ 8	+40
Dallas	-13	- 1	-25	+14	-11	- 5	+ 2	+40
San Francisco	-14	+28	-15	+38	-15	+29	- 1	+32
U. S. Total	- 7	+11	-12	+19	- 6	+ 9	+ 4	+37
Number of stores	712	712	599	599	599	599	488	488

1/ At retail value.

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51	Jan. '51 to Feb. '51	Feb. '50 to Feb. '51
Boston	- 4	+ 7	- 4	+ 4	-10	+15	-11	+ 2
New York	- 2	+ 9	- 2	+ 8	-12	+ 3	-11	+ 2
Philadelphia	- 2	+14	- 3	+12	- 7	+19	- 5	+16
Cleveland	- 2	+13	- 3	+ 8	- 9	+23	- 8	+24
Richmond	- 4	+ 7	- 4	+ 5	- 8	+16	- 4	+20
Atlanta	- 3	+ 6	- 1	+ 2	-12	+10	-12	+ 1
Chicago	- 3	+11	- 2	+ 6	-11	+14	- 6	+11
St. Louis	- 4	+ 9	- 4	- 1	-11	+ 8	-12	+ 7
Minneapolis	- 4	+13	- 2	+17	- 3	+18	+ 4	+28
Kansas City	- 2	+24	0	+17	- 6	+29	0	+35
Dallas	- 6	+ 1	- 4	+ 4	-11	+16	-10	- 3
San Francisco	- 2	+30	- 2	+ 3	-12	+31	- 6	+22
U. S. Total	- 3	+13	- 2	+ 7	-11	+17	- 9	+ 7
Number of stores	643	643	237	237	643	643	237	237

* February 1951 figures are preliminary and subject to revision.