

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

May 7, 1951

## RETAIL FURNITURE REPORT FOR MARCH 1951

March furniture store sales showed somewhat less than the usual seasonal expansion and were only slightly above the volume of a year earlier. Instalment and charge-account sales increased 11 per cent and 6 per cent, respectively, while cash sales were but 1 per cent above the February level. Both cash and charge-account sales were in larger volume than a year ago with the latter showing the more substantial increase. Instalment sales, however, declined moderately from the year ago level.

Instalment accounts receivable were 2 per cent less than in February, but showed a gain of 4 per cent over the corresponding date of 1950. Collections on instalment accounts rose 9 per cent in March and the ratio of collections during the month to accounts outstanding on the first of March was 11 per cent, one point higher than in the previous month.

The retail value of inventories at furniture stores rose 7 per cent during March and at the end of the month was 36 per cent larger than a year earlier. Stocks on hand on March 31 were equivalent to approximately 6 months supply at the prevailing rate of sale as compared with four months supply on that date last year.

## Furniture Store Statistics for March 1951

Item	Percentage change from:	
	Feb. 1951 to Mar. 1951	Mar. 1950 to Mar. 1951
Net sales		
Total	+ 8	+ 2
Cash sales	+ 1	+ 6
Credit sales: Instalment	+11	- 7
Charge account	+ 6	+25
Accounts receivable, at end of month		
Total	- 2	+ 7
Instalment	- 2	+ 4
Collections during month		
Total	+ 5	+14
Instalment	+ 9	+ 6
Inventories, end of month, at retail value	+ 7	+36

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

## RETAIL FURNITURE STORES - MARCH 1951\*

## Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month <sup>1/</sup>	
	Feb. '51	Mar. '50	Feb. '51	Mar. '50	Feb. '51	Mar. '50	Feb. '51	Mar. '50
	to	to	to	to	to	to	to	to
Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	
Boston	+ 7	-14	+ 7	-29	+ 7	-11	+ 8	+36
New York	+18	0	+16	+17	+22	- 7	+ 4	+33
Philadelphia	+ 8	- 6	- 1	-22	+11	- 3	+ 7	+40
Cleveland	+ 7	+ 2	+ 6	+ 3	+ 7	+ 1	+ 6	+40
Richmond	+ 4	- 3	+ 3	-13	+ 4	- 1	+ 4	+31
Atlanta	+28	+ 8	+13	+10	+28	+ 8	+ 3	+37
Chicago	+ 2	+ 3	+11	+ 9	0	- 4	+10	+32
St. Louis	+ 8	- 7	+ 7	+16	+ 9	-10	+ 3	+30
Minneapolis	- 7	- 7	0	+ 6	- 6	- 9	- 5	+33
Kansas City	- 2	+ 5	-10	0	+ 1	+ 6	+10	+41
Dallas	+17	- 3	+11	+ 8	+20	- 2	0	+39
San Francisco	0	+ 9	-16	+ 8	+ 6	+14	+12	+40
U. S. Total	+ 8	+ 2	+ 1	+ 6	+10	+ 2	+ 7	+36
Number of stores	714	714	567	567	567	567	500	500

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

## Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	Feb. '51	Mar. '50	Feb. '51	Mar. '50	Feb. '51	Mar. '50	Feb. '51	Mar. '50
to	to	to	to	to	to	to	to	
Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	Mar. '51	
Boston	- 5	+ 1	- 4	+ 4	+ 5	+ 7	+ 7	+ 4
New York	- 2	+ 8	- 2	+ 6	+10	+ 6	+14	+ 2
Philadelphia	- 2	+12	- 2	+10	+ 8	+15	+ 7	+13
Cleveland	- 2	+ 9	- 4	+ 5	+ 7	+20	+ 6	+27
Richmond	- 3	+ 5	- 4	+ 3	+ 4	+11	+ 9	+16
Atlanta	+ 1	-14	0	- 2	- 9	- 6	0	+ 2
Chicago	- 3	+ 7	- 3	+ 2	+ 6	+17	+10	+ 5
St. Louis	- 5	+ 2	- 5	- 6	+11	+ 6	+ 9	+10
Minneapolis	- 3	+ 6	- 4	+ 8	- 7	+12	+ 2	+15
Kansas City	- 2	+20	1/	1/	+ 2	+21	1/	1/
Dallas	- 4	+ 1	- 6	+ 4	+ 7	+15	+16	+16
San Francisco	- 3	+23	- 4	- 4	+ 8	+31	+ 6	+25
U. S. Total	- 2	+ 7	- 2	+ 4	+ 5	+14	+ 9	+ 6
Number of stores	648	648	238	238	648	648	238	238

\* For March 1951 figures are preliminary and subject to revision.

<sup>1/</sup> withheld to avoid disclosure of operations of individual establishments.