

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

May 6, 1952

RETAIL FURNITURE REPORT FOR MARCH 1952

The expansion in furniture store sales in March was somewhat less than usual for this time of year. Monthly volume was up 5 per cent from February, but off 6 per cent from March a year ago. The month-to-month increase resulted from increases of 2 per cent and 8 per cent in cash and instalment sales, respectively; charge-account sales in March were unchanged from February.

Instalment accounts outstanding on March 31 were down slightly from both a month ago and a year ago. Collections on instalment accounts increased 7 per cent in March, but were 5 per cent below those of the same month last year.

Merchandise on hand as of March 31 was equal to about five month's supply at the current rate of sale. The retail value of these inventories was 4 per cent above the end of February, but was 16 per cent below March a year ago.

Furniture Store Statistics for March 1952

Item	Percentage change from:	
	Feb. 1952 to Mar. 1952	Mar. 1951 to Mar. 1952
Net sales		
Total	+ 5	- 6
Cash sales	+ 2	- 8
Credit sales: Instalment	+ 8	+ 1
Charge account	0	-23
Accounts receivable, at end of month		
Total	- 2	- 4
Instalment	- 1	- 1
Collections during month		
Total	+ 4	- 8
Instalment	+ 7	- 5
Inventories, end of month, at retail value	+ 4	-16

NOTE:--These figures are preliminary and subject to revision.

RETAIL FURNITURE STORES - MARCH 1952*

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52
	Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52
Boston	- 5	-10	0	-12	- 6	-10	+ 5	-14
New York	+12	- 6	+14	- 9	+17	- 3	+ 3	-16
Philadelphia	+ 2	- 3	+ 2	- 5	+ 4	- 4	+ 2	-17
Cleveland	+ 8	- 3	+12	- 3	+ 9	- 1	+ 4	-14
Richmond	+ 1	+ 3	- 5	+12	+ 2	+ 3	+ 6	- 9
Atlanta	+ 8	- 7	+13	- 6	+ 8	- 4	+ 8	-10
Chicago	+ 7	0	+ 6	- 3	+ 9	+ 6	+ 4	-24
St. Louis	+11	- 5	- 1	-21	+16	- 1	+ 2	-15
Minneapolis	+ 3	0	+ 3	- 5	+ 4	+ 1	+ 5	-11
Kansas City	- 2	-10	-11	-17	0	- 9	+ 4	-19
Dallas	+ 7	+ 2	- 1	-10	+ 7	+ 3	+ 4	-17
San Francisco	+ 1	-14	- 6	-12	+ 2	-15	+ 2	-15
U. S. Total	+ 5	- 6	+ 2	- 8	+ 7	- 5	+ 4	-16
Number of stores	737	737	582	582	582	582	525	525

^{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	
	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52	Feb. '52 to Mar. '51	Mar. '51 to Mar. '52
Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52	Mar. '52	
Boston	- 5	-11	- 2	+ 4	+ 8	-14	+14	+ 7
New York	- 2	- 3	- 1	- 2	+ 7	- 6	+ 8	- 6
Philadelphia	- 2	+ 1	- 2	+ 1	+ 4	- 6	+ 4	- 6
Cleveland	- 1	- 2	- 2	- 9	+ 5	- 7	+ 8	- 9
Richmond	- 2	- 1	- 3	+ 3	+ 1	- 2	0	+ 2
Atlanta	- 1	+12	- 1	+ 1	+ 8	+ 6	+ 8	- 1
Chicago	- 1	- 5	- 1	- 2	+ 3	- 9	+ 8	- 6
St. Louis	- 1	-12	- 1	- 7	+ 8	-11	+13	-10
Minneapolis	- 1	-11	- 1	- 8	+ 2	- 7	+ 6	- 6
Kansas City	- 2	-10	- 5	- 6	- 6	-13	+ 4	- 1
Dallas	- 2	0	- 1	+16	+ 4	- 2	0	+ 5
San Francisco	- 3	-10	- 2	+ 2	+ 2	-14	- 1	-13
U. S. Total	- 2	- 4	- 1	- 1	+ 4	- 8	+ 7	- 5
Number of stores	665	665	215	215	665	665	215	215

* - March 1952 figures are preliminary and subject to revision.