

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

May 8, 1953

RETAIL FURNITURE REPORT FOR MARCH 1953

Total sales at furniture stores increased 9 per cent in March, a month during which some increase is customary. The increase was general among all types of sales--8 per cent for cash sales, 14 per cent for instalment sales, and 3 per cent for charge-account sales. Year-to-year comparisons also show increases for all types, with the largest gain, 11 per cent, being reported for instalment sales.

Instalment accounts receivable at furniture stores decreased slightly during March, but at the end of the month were 20 per cent above the year-ago level. Collections on these accounts increased 9 per cent from February to March.

The retail value of inventories at furniture stores increased 6 per cent during the month, but the month-end level was unchanged from the same date a year earlier. Stocks on hand at the end of March amounted to about 5 month's supply at the current rate of sales.

Furniture Store Statistics for March 1953

| Item | Percentage change from: | |
|--|-------------------------|-----------------|
| | Feb. 1953 | Mar. 1952 |
| | to Mar. 1953 | to Mar. 1953 |
| Net sales | | |
| Total | + 9 | + 7 |
| Cash sales | + 8 | + 3 |
| Credit sales: Instalment | +14 | +11 |
| Charge account | + 3 | + 4 |
| Accounts receivable, at end of month | | |
| Total | - 1 | +25 |
| Instalment | - 1 | +20 |
| Collections during month | | |
| Total | + 4 | + 5 |
| Instalment | + 9 | + 6 |
| Inventories, end of month, at retail value | + 6 | 0 |

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

RETAIL FURNITURE STORES - MARCH 1953*

Sales and Inventories

| Federal Reserve District | Percentage change | | | | | | | |
|--------------------------|-------------------|----------|------------|----------|--------------|----------|--|----------|
| | Total net sales | | Cash sales | | Credit sales | | Inventories end of month ^{1/} | |
| | Feb. '53 | Mar. '52 | Feb. '53 | Mar. '52 | Feb. '53 | Mar. '52 | Feb. '53 | Mar. '52 |
| | to | to | to | to | to | to | to | to |
| Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | |
| Boston | + 6 | +16 | 0 | + 1 | + 7 | +18 | + 1 | - 1 |
| New York | + 4 | + 4 | +16 | - 7 | +13 | + 7 | + 5 | + 1 |
| Philadelphia | + 4 | + 4 | 0 | - 5 | + 7 | + 6 | + 8 | 0 |
| Cleveland | +14 | + 4 | + 3 | - 9 | +16 | + 5 | + 6 | - 3 |
| Richmond | + 3 | + 5 | - 1 | +13 | + 4 | + 4 | + 4 | + 1 |
| Atlanta | +13 | + 2 | 0 | -10 | +15 | + 4 | +11 | + 2 |
| Chicago | +12 | +13 | + 9 | + 6 | +12 | +12 | + 7 | + 6 |
| St. Louis | + 8 | +10 | + 3 | +10 | + 8 | + 6 | +19 | +18 |
| Minneapolis | +14 | + 1 | - 1 | -16 | +16 | + 2 | - 4 | - 1 |
| Kansas City | + 3 | + 6 | + 3 | + 3 | + 3 | + 7 | + 2 | + 1 |
| Dallas | +12 | + 5 | + 9 | + 1 | +12 | + 8 | + 5 | - 5 |
| San Francisco | +11 | +12 | +14 | +13 | +10 | +13 | + 5 | - 2 |
| U. S. Total | + 9 | + 7 | + 8 | + 3 | +11 | + 8 | + 6 | 0 |
| Number of stores | 745 | 745 | 588 | 588 | 588 | 588 | 541 | 541 |

^{1/} At retail value

Accounts Receivable and Collections

| Federal Reserve District | Percentage change | | | | | | | |
|--------------------------|---|----------|-------------|----------|--------------------------|----------|-------------|----------|
| | Accounts receivable, end of month ^{1/} | | | | Collections during month | | | |
| | Total | | Installment | | Total | | Installment | |
| | Feb. '53 | Mar. '52 | Feb. '53 | Mar. '52 | Feb. '53 | Mar. '52 | Feb. '53 | Mar. '52 |
| to | to | to | to | to | to | to | to | |
| Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | Mar. '53 | |
| Boston | - 1 | +30 | - 2 | +20 | + 6 | +12 | +11 | +10 |
| New York | - 2 | +22 | - 1 | +22 | +10 | + 6 | +14 | + 9 |
| Philadelphia | - 2 | +15 | - 2 | +13 | - 5 | + 7 | + 6 | + 6 |
| Cleveland | - 1 | +19 | - 1 | +25 | - 6 | - 4 | + 9 | + 6 |
| Richmond | 0 | +21 | - 2 | +22 | + 4 | + 4 | + 2 | - 2 |
| Atlanta | - 2 | +30 | - 2 | +19 | + 5 | + 9 | + 7 | + 4 |
| Chicago | - 1 | +21 | - 1 | +16 | + 6 | + 7 | + 6 | + 4 |
| St. Louis | - 1 | +21 | - 2 | +24 | + 5 | + 8 | + 5 | +10 |
| Minneapolis | - 1 | +19 | 0 | +23 | + 3 | + 3 | + 8 | + 5 |
| Kansas City | - 2 | +34 | -14 | + 8 | + 1 | + 5 | + 1 | -10 |
| Dallas | 0 | +27 | + 6 | +27 | + 4 | + 6 | +10 | + 6 |
| San Francisco | - 1 | +30 | - 1 | +23 | + 4 | + 3 | +12 | + 7 |
| U. S. Total | - 1 | +25 | - 1 | +21 | + 4 | + 5 | + 9 | + 6 |
| Number of stores | 665 | 665 | 209 | 209 | 665 | 665 | 209 | 209 |

* March 1953 figures are preliminary and subject to revision.

^{1/} Collections during month as a percentage of accounts receivable at beginning of month.