

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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R&S rpt - 30

RETAIL FURNITURE REPORT FOR OCTOBER 1944

Retail furniture store sales in October showed about the usual large seasonal rise from September, and were 12 per cent greater than those in the corresponding period last year. Cash and instalment sales showed the customary substantial increases from the preceding month and were in considerably larger volume than in October 1943. Charge-account sales rose seven per cent in September, but were somewhat below those of a year ago.

Inventories remained near the level of other recent months and were seven per cent below those held by retailers a year earlier. At the end of the month they amounted to approximately a three and one-half months' supply at the present rate of sale, as compared with slightly more than a four months' supply at the end of October 1943.

Instalment accounts outstanding at the end of October increased slightly from the level of the preceding month, but were in smaller volume than at the end of the corresponding month a year ago. The ratio of collections during October to instalment accounts receivable on the first of the month was 26 per cent, four points above the October 1943 ratio. These accounts are now collected in a little more than six and one-half months, the shortest collection period since these statistics have been compiled. In October 1943 the average collection period for instalment accounts was approximately eight months.

Furniture Store Statistics for October 1944

	Percentage change from:	
	October 1943 to October 1944	September 1944 to October 1944
Net sales		
Total	+12	+14
Cash sales	+17	+16
Credit sales: Instalment	+13	+16
Charge account	- 6	+ 7
Accounts receivable, at end of month		
Total	-11	+ 3
Instalment	-13	+ 4
Collections during month		
Total	0	+ 8
Instalment	- 2	+10
Inventories, end of month, at retail value	- 7	+ 1

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RETAIL FURNITURE STORES - OCTOBER 1944

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44
	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44
Boston	- 2	+ 2	+14	+ 9	- 5	0	-15	- 1
New York	+ 1	+24	+ 9	+23	- 2	+24	+ 2	+ 1
Philadelphia	+12	+19	+12	+21	+12	+19	+ 4	+ 3
Cleveland	+21	+16	+26	+21	+21	+16	-14	+ 3
Richmond	+15	+19	+11	+21	+22	+18	- 7	+ 3
Atlanta	+26	+23	+37	+24	+41	+23	+ 3	- 5
Chicago	+18	+ 9	+23	+12	+16	+10	-11	+ 4
St. Louis	+20	+17	+25	+27	+18	+16	- 9	- 3
Minneapolis	+ 8	+ 6	+ 9	+ 4	+ 7	+ 7	-13	- 2
Kansas City	+10	+ 9	+23	+14	+ 6	+ 7	- 7	+ 2
Dallas	+11	+10	+19	+11	+10	+ 9	- 1	+ 1
San Francisco	+ 6	+ 3	+14	+11	+ 1	+10	-16	- 1
U.S. Total	+12	+14	+17	+15	+10	+15	- 7	+ 1
Number of stores	305	305	728	728	728	728	620	620

^{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	
	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44
	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44	Oct. '43 to Oct. '44	Sept. '44 to Oct. '44
Boston	-17	- 1	-19	0	- 3	+15	- 5	+11
New York	-18	+ 4	-20	+ 3	- 5	+11	- 6	+11
Philadelphia	- 9	+ 4	- 6	+ 4	- 1	+11	- 1	+10
Cleveland	- 8	+ 2	- 6	+ 4	- 1	+ 7	+ 3	+14
Richmond	- 1	+ 4	- 4	+ 5	+ 1	+ 6	+ 1	+12
Atlanta	- 5	+ 3	- 1	+ 6	+ 2	+ 6	+ 7	+11
Chicago	-10	+ 2	-12	+ 3	0	+ 5	- 5	+ 6
St. Louis	- 3	+ 6	- 6	+ 4	+ 4	+ 8	0	+10
Minneapolis	-11	+ 1	- 5	+ 3	- 4	+ 4	+ 1	+ 8
Kansas City	-15	+ 1	-20	0	- 2	+ 4	-15	+13
Dallas	- 2	+ 3	+ 4	+ 3	- 7	+ 7	+ 3	+ 8
San Francisco	-14	0	-24	+ 2	+ 3	- 7	- 2	+ 6
U.S. Total	-11	+ 3	-13	+ 4	0	+ 8	- 2	+10
Number of stores	850	850	324	324	850	850	324	324