

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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R&S rft - 41

RETAIL FURNITURE REPORT FOR SEPTEMBER 1945

Retail furniture store sales increased five per cent in September, and remained two per cent above the volume of a year earlier. The increase in cash and instalment sales was somewhat more than is usual from August to September. Charge-account sales showed about the customary seasonal rise, and continued near the year-ago level. Cash sales were up sharply over the year-period, while instalment sales dropped three per cent.

Inventories have been built up gradually and almost without interruption since the first of the year, and at the end of September were eight per cent larger than those on hand a year earlier. On September 30 they amounted to about four months' supply at the current rate of sale.

Instalment accounts receivable showed little change from the end of August, and were one per cent less than on the corresponding date last year. The September collection ratio on instalment accounts was 23 per cent, the same as for August, but one point less than for September 1944. The average collection period for these accounts was about seven and one-half months, approximately the same length of time as in September a year ago.

Furniture Store Statistics for September 1945

	Percentage change from	
	August 1945 to September 1945	September 1944 to September 1945
Net sales		
Total	+ 5	+ 2
Cash sales	+ 8	+19
Credit sales: Instalment	+ 4	- 3
Charge account	+ 2	+ 2
Accounts receivable, at end of month		
Total	0	- 2
Instalment	+ 1	- 1
Collections during month		
Total	0	+ 2
Instalment	- 1	+ 1
Inventories, end of month, at retail value	+ 1	+ 8

RETAIL FURNITURE STORES - SEPTEMBER 1945

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45
	to	to	to	to	to	to	to	to
Boston	+12	- 2	+22	+ 8	+ 9	- 4	+ 2	+ 2
New York	+ 9	- 1	+ 7	+17	+10	- 6	0	+ 3
Philadelphia	+11	- 3	+14	+27	+11	-10	- 3	+13
Cleveland	+ 7	+ 5	+ 4	+28	+ 8	+ 4	+ 1	+16
Richmond	+ 5	+ 6	+ 6	+21	+ 6	+ 3	0	+ 6
Atlanta	0	+ 6	+10	+27	- 2	+ 1	+ 3	+ 4
Chicago	+11	+ 2	+13	+21	+ 9	- 8	+ 6	+18
St. Louis	0	0	+17	+31	- 8	- 6	0	+ 3
Minneapolis	+ 9	+17	+16	+28	+ 5	+13	0	+ 3
Kansas City	+ 5	+13	+ 5	+29	+ 5	+ 7	- 1	+ 6
Dallas	+ 4	+ 6	+ 8	+23	+ 2	+ 1	+ 2	0
San Francisco	- 3	- 2	+ 2	+ 7	- 5	- 4	0	+10
U. S. Total	+ 5	+ 2	+ 8	+19	+ 4	- 3	+ 1	+ 8
Number of stores	866	866	707	707	707	707	600	600

^{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	
	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45	Aug. '45 to Sept. '45	Sept. '44 to Sept. '45
Boston	+ 3	- 5	0	+ 2	- 1	+ 2	- 2	+ 1
New York	+ 1	- 7	0	+ 8	- 2	- 4	0	- 5
Philadelphia	0	- 8	- 1	0	- 1	0	0	+ 3
Cleveland	0	- 1	0	- 1	- 5	+ 1	-13	- 3
Richmond	+ 2	+ 5	+ 3	+ 9	- 3	+ 3	+ 1	+ 8
Atlanta	- 1	+ 6	0	+ 9	- 3	+ 5	- 2	+ 9
Chicago	+ 1	- 4	+ 3	-12	+14	+12	+ 4	-12
St. Louis	- 5	- 1	+ 1	- 4	+12	0	+ 1	- 2
Minneapolis	0	+ 4	+ 6	+ 9	+ 4	+ 3	0	+ 9
Kansas City	+ 2	0	+ 2	- 9	- 3	+ 4	+ 9	- 8
Dallas	+ 1	+ 3	+ 2	+ 4	0	+12	- 3	+ 4
San Francisco	0	- 5	- 1	- 5	- 3	- 2	- 7	- 7
U. S. Total	0	- 2	+ 1	- 1	0	+ 2	- 1	+ 1
Number of stores	800	900	322	322	800	800	322	322