

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

December 4, 1945
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RETAIL FURNITURE REPORT FOR OCTOBER 1945

Furniture store sales increased by considerably more than the customary seasonal amount in October, reflecting substantial increases in all types of transaction, and were one-fifth above the year-ago volume. Cash sales rose sharply over the year-period, while credit sales also showed large gains over the level of last year.

Inventories declined slightly in October, but were seven per cent above those held a year earlier. At the end of the month they amounted to about three months' supply at the current rate of sale, slightly less than on the corresponding date in 1944.

Instalment accounts receivable showed a small increase from the end of September, and were slightly above the year-ago level. Collections on instalment accounts rose 19 per cent, resulting in a collection ratio of 27 per cent, the highest recorded to date. These accounts are now collected in approximately six and one-half months, a somewhat shorter period than in October 1944.

Furniture Store Statistics for October 1945

	Percentage change from:	
	September 1945 to October 1945	October 1944 to October 1945
Net sales		
Total	+34	+20
Cash sales	+38	+41
Credit sales: Instalment	+35	+14
Charge account	+21	+19
Accounts receivable, at end of month		
Total	+ 6	0
Instalment	+ 5	+ 1
Collections during month		
Total	+17	+10
Instalment	+13	+10
Inventories, end of month, at retail value	- 1	+ 7

RETAIL FURNITURE STORES - OCTOBER 1945

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories ^{1/} end of month	
	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45
	to	to	to	to	to	to	to	to
Boston	+27	+25	+26	+23	+27	+26	- 1	+ 4
New York	+46	+17	+52	+44	+45	+10	0	+ 1
Philadelphia	+41	+17	+48	+58	+36	+ 8	+ 1	+ 6
Cleveland	+30	+20	+35	+45	+28	+16	- 1	+12
Richmond	+35	+21	+42	+41	+34	+15	- 2	+ 1
Atlanta	+38	+22	+41	+43	+38	+17	0	+10
Chicago	+28	+21	+34	+43	+31	+13	- 5	+ 7
St. Louis	+30	+19	+43	+39	+43	+15	0	+ 8
Minneapolis	+22	+34	+30	+54	+21	+30	-12	- 7
Kansas City	+30	+30	+42	+59	+25	+18	0	+ 8
Dallas	+31	+21	+30	+42	+31	+13	+ 1	0
San Francisco	+28	+15	+28	+23	+28	+11	+ 1	+12
U. S. Total	+34	+20	+38	+41	+34	+14	- 1	+ 7
Number of stores	828	828	677	677	677	677	591	591

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	
	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45	Sept. '45 to Oct. '45	Oct. '44 to Oct. '45
Boston	+ 6	+ 1	+ 7	+10	+25	+12	+31	+20
New York	+ 5	- 5	+ 5	- 6	+24	+ 7	+25	+ 7
Philadelphia	+ 6	- 7	+ 5	+ 2	+12	+ 3	+12	+ 8
Cleveland	+ 5	+ 5	- 1	+ 0	+23	+ 5	+16	+ 8
Richmond	+ 2	+ 5	+ 5	+ 6	+18	+11	+18	+14
Atlanta	+ 5	+ 7	- 2	+ 3	+31	+31	-17	-15
Chicago	+ 6	0	+ 6	- 8	+ 2	- 3	+17	- 1
St. Louis	+12	- 1	+ 5	- 4	+ 4	+14	+15	+ 6
Minneapolis	+10	+10	+ 4	+ 2	+14	+20	+12	+22
Kansas City	+ 7	+ 1	+11	- 2	+ 1	- 3	+16	-14
Dallas	+ 2	+ 1	+ 8	+ 2	+14	+12	+ 2	+ 3
San Francisco	+ 5	+ 1	+ 5	+ 2	+ 2	- 2	+10	- 1
U. S. Total	+ 6	0	+ 5	+ 1	+12	+11	+12	+10
Number of stores	773	773	305	305	773	773	500	505