

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

January 3, 1945  
R&S rpt - 31

RETAIL FURNITURE REPORT FOR NOVEMBER 1944

Retail furniture store sales increased slightly in November, and were 15 per cent above the volume of a year ago. Both cash and instalment sales showed a contraseasonal rise, and were substantially above those on November 1943. Charge-account sales declined by about the usual seasonal amount, and continued somewhat below the year-ago level.

Inventories at the end of November were slightly lower than a month earlier, and remained seven per cent below those of last year. At the end of the month they amounted to about three months' supply at the current rate of sale, as compared with nearly four months' supply at the end of November 1943.

Instalment accounts receivable increased five per cent in November, and were only eight per cent less than a year earlier. The ratio of collections during November to instalment accounts outstanding on the first of the month was 24 per cent, two points below the high October ratio. These accounts are now collected in approximately seven months, about one-half month less than a year ago.

Furniture Store Statistics for November 1944

	Percentage change from:	
	November 1943	October 1944
	to November 1944	to November 1944
Net sales		
Total	+15	+ 3
Cash sales	+20	+11
Credit sales: Instalment	+18	+ 3
Charge account	- 8	- 8
Accounts receivable, at end of month		
Total	- 6	+ 3
Instalment	- 8	+ 5
Collections during month		
Total	0	0
Instalment	- 2	+ 1
Inventories, end of month, at retail value	- 7	- 3

RETAIL FURNITURE STORES - NOVEMBER 1944

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month	
	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44
	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44
Boston	+ 5	- 4	- 5	-11	+ 7	- 3	-14	- 2
New York	+ 4	+ 7	+ 9	+ 7	+ 3	+ 7	+ 4	- 5
Philadelphia	+12	+ 2	+ 7	+ 7	+14	0	- 7	- 2
Cleveland	+15	+ 2	+18	+18	+13	- 1	-15	+ 1
Richmond	+14	+ 3	+23	+14	+19	- 6	- 6	- 3
Atlanta	+29	+ 1	+29	+ 5	+32	0	- 9	-11
Chicago	+22	+ 3	+26	+13	+18	- 2	- 4	- 1
St. Louis	+23	+ 2	+36	+13	+23	- 3	- 6	- 1
Minneapolis	+12	+ 3	+15	+ 9	+10	+ 1	-13	- 1
Kansas City	+10	+ 2	+30	+14	+ 3	- 3	- 6	0
Dallas	+15	+ 6	+28	+21	+11	+ 2	- 6	- 6
San Francisco	+17	+ 4	+18	+13	+16	- 2	-11	+ 1
U. S. Total	+15	+ 3	+20	+11	+13	0	- 7	- 3
Number of stores	858	858	693	693	693	693	579	579

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	
	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44	Nov. '43 to Nov. '44	Oct. '44 to Nov. '44
Boston	-14	+ 3	-12	+ 6	- 9	- 5	-20	- 8
New York	-17	+ 5	-18	+ 6	- 6	+ 4	-11	+ 2
Philadelphia	- 6	+ 4	- 5	+ 4	- 1	- 2	- 1	- 1
Cleveland	- 5	+ 2	- 1	+ 4	- 2	- 1	- 3	0
Richmond	+ 1	+ 2	0	+ 3	+ 7	-3	+ 8	+ 1
Atlanta	+ 2	+ 3	+ 7	+ 5	+11	- 1	+16	+ 2
Chicago	- 5	+ 3	-10	+ 1	0	- 2	-11	- 8
St. Louis	+ 1	+ 4	- 3	+ 3	+ 5	0	+ 5	+ 3
Minneapolis	- 8	+ 2	- 3	+ 2	-10	- 8	+ 7	+ 1
Kansas City	- 7	+ 2	-18	- 2	- 2	+ 1	-13	-13
Dallas	+ 1	+ 3	+10	+ 4	+ 1	+ 2	+ 1	- 2
San Francisco	- 2	+ 2	-15	+ 2	+ 3	- 2	- 5	- 3
U. S. Total	- 6	+ 3	- 8	+ 5	0	0	- 2	+ 1
Number of stores	794	794	315	315	794	794	315	315