

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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R&S rft - 35

RETAIL FURNITURE REPORT FOR MARCH 1945

Retail furniture store sales increased by somewhat more than the customary seasonal amount in March, and were 17 per cent above the volume of a year earlier. Cash and instalment sales showed more than the usual seasonal rise from February to March, and were considerably larger than in the same period last year. Charge-account sales rose 19 per cent during the month; and continued above the year-ago level.

Inventories increased slightly during March, and for the first time since January 1943 stocks were larger than those held in the corresponding period of the preceding year. At the end of the month, they amounted to nearly four months' supply at the current rate of sale, as compared with approximately four and one-half months' supply at the end of March 1944.

Instalment accounts outstanding showed little change from the previous month, and remained slightly above the year-ago level. The ratio of collections during March to accounts receivable on the first of the month increased three points to 24 per cent. These accounts were outstanding, on the average, nearly seven and one-half months, about one-half month less than in March 1944.

Furniture Store Statistics for March 1945

	Percentage change from:	
	February 1945 to March 1945	March, 1944 to March 1945
Net sales		
Total	+26	+17
Cash sales	+25	+28
Credit sales: Instalment	+30	+16
Charge account	+19	+6
Accounts receivable, at end of month		
Total	0	+2
Instalment	-1	+1
Collections during month		
Total	+9	+9
Instalment	+12	+9
Inventories, end of month, at retail value	+4	+3

RETAIL FURNITURE STORES - MARCH 1945

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month 1/	
	Feb. '45 to Feb. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45
	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45
Boston	+44	+18	+47	+15	+44	+18	+2	-3
New York	+43	+24	+41	+23	+44	+24	+3	+4
Philadelphia	+41	+19	+42	+37	+42	+16	+5	+2
Cleveland	+41	+18	+41	+29	+41	+16	+3	+5
Richmond	+38	+28	+5	+40	+37	+25	+3	+4
Atlanta	+23	+22	+26	+39	+23	+21	+9	+6
Chicago	+27	+18	+22	+22	+21	+14	+4	+4
St. Louis	+23	+12	+25	+34	+29	+3	+2	+4
Minneapolis	+13	+15	+18	+28	+11	+11	-7	+11
Kansas City	+9	+16	+2	+16	+12	+17	+6	+2
Dallas	+13	+5	+8	+32	+14	0	+2	-6
San Francisco	+11	+12	+13	+23	+9	+2	+5	0
U. S. Total	+26	+17	+25	+28	+28	+14	+4	+3
Number of stores	821	821	659	659	659	659	542	542

1/ At retail value.

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Installment		Total		Installment	
	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45	Feb. '45 to Mar. '45	Mar. '44 to Mar. '45
Boston	+2	+6	+1	-3	+17	+3	+22	+6
New York	0	-6	0	-8	+10	+8	+13	+4
Philadelphia	0	+4	0	+6	+10	+8	+16	+11
Cleveland	+1	+7	+1	+19	+11	+8	+15	+8
Richmond	-1	+7	0	+5	+8	+10	+8	+15
Atlanta	-2	+11	-3	+14	+8	+15	+11	+18
Chicago	-1	0	+2	-3	+9	+8	+12	0
St. Louis	-1	+8	-2	+1	+11	+9	+8	-1
Minneapolis	0	+3	+1	+2	+8	+7	+15	+13
Kansas City	+1	+5	-2	-11	+8	+9	+2	+12
Dallas	+1	+8	-1	+24	+2	+7	-3	-1
San Francisco	0	0	-3	+6	+8	+11	+6	+15
U. S. Total	0	+2	-1	+1	+9	+9	+12	+9
Number of stores	765	765	326	326	765	765	326	326