

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

June 30, 1945

R&amp;S rpt - 37

## RETAIL FURNITURE REPORT FOR MAY 1945

Retail furniture store sales increased eight per cent in May, reflecting seasonal gains in both cash and instalment sales. Charge-account sales showed a small contraseasonal decline, and were about one-tenth smaller than those on the corresponding date last year. Of the three types of transaction, only cash sales were in larger volume than in May 1944.

Inventories continued to increase slowly; and at the end of the month were nine per cent above those held a year earlier. On May 31 they amounted to nearly four months' supply at the current rate of sale, as compared with about three and one-half months' supply on that date last year.

Instalment accounts receivable remained at the level of the previous month, and were in about the same volume as a year ago. The ratio of collectors during May to instalment accounts outstanding on the first of the month was 23 per cent, two points below that for the corresponding period of 1944. These accounts are now collected in approximately seven and one-half months, as compared with about seven months in May 1944.

## Furniture Store Statistics for May 1945

	Percentage change from:	
	April 1945	May 1944
	to May 1945	to May 1945
Net sales		
Total	+ 8	- 2
Cash sales	+ 8	+ 8
Credit sales: Instalment	+10	- 4
Charge account	- 3	-11
Accounts receivable, at end of month		
Total	+ 1	0
Instalment	0	0
Collections during month		
Total	+ 3	0
Instalment	+ 3	- 1
Inventories, end of month, at retail value	+ 2	+ 9

RETAIL FURNITURE STORES - MAY 1945

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month <sup>1/</sup>	
	Apr. '45	May '44	Apr. '45	May '44	Apr. '45	May '44	Apr. '45	May '44
	to	to	to	to	to	to	to	to
May '45	May '45	May '45	May '45	May '45	May '45	May '45	May '45	
Boston	+16	-12	+18	-3	+16	-13	-2	+5
New York	+16	-1	+17	+3	+16	-2	0	+8
Philadelphia	+8	-7	+13	+8	+8	-11	-2	+5
Cleveland	+5	-10	+11	+5	+5	-11	+2	+16
Richmond	+3	-3	+2	+12	+3	-7	+2	+15
Atlanta	+4	+4	0	+16	+3	+2	+2	+23
Chicago	+9	-4	+5	+4	+6	-11	0	+11
St. Louis	+5	-2	+8	+9	+7	-4	+2	+5
Minneapolis	0	+2	+4	+19	-2	-3	-9	+2
Kansas City	+5	+4	+11	+19	+2	-1	+5	+4
Dallas	+10	+1	+15	+17	+8	-4	+2	+2
San Francisco	+7	-2	+6	+6	+6	-8	+7	+6
U. S. Total	+8	-2	+8	+8	+7	-6	+2	+9
Number of stores	871	871	701	701	701	701	590	590

<sup>1/</sup> At retail value.

Accounts Receivable and Collections

Federal Reserve District	Percentage change							
	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	Apr. '45	May '44	Apr. '45	May '44	Apr. '45	May '44	Apr. '45	May '44
to	to	to	to	to	to	to	to	
May '45	May '45	May '45	May '45	May '45	May '45	May '45	May '45	
Boston	+1	-7	0	-4	+13	-9	+22	-9
New York	-1	-6	-2	-8	0	-3	+3	-5
Philadelphia	0	-2	+1	+1	+1	-3	0	-1
Cleveland	+2	-1	+3	+7	+6	0	+6	-1
Richmond	+2	+6	+1	+3	+2	+3	+1	0
Atlanta	0	+7	+1	+13	+4	+11	+4	+11
Chicago	+2	-2	+1	-6	+3	-2	+4	-13
St. Louis	+2	+6	0	-2	-2	+2	+1	-3
Minneapolis	+1	+4	+2	+5	-4	-6	+3	+5
Kansas City	+2	+1	+1	-7	+1	+4	+2	-22
Dallas	0	+6	+3	+15	+3	-1	-1	-1
San Francisco	0	-4	-3	+1	+4	-1	+7	0
U. S. Total	+1	0	0	0	+3	0	+3	-1
Number of stores	801	801	328	328	801	801	328	328