

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

August 31, 1945  
R&S rft - 39

## RETAIL FURNITURE REPORT FOR JULY 1945

Retail furniture store sales declined nine per cent in July, but were substantially above the year-ago volume. Cash and instalment sales showed about the customary seasonal decrease, while charge-account sales declined somewhat more than is usual in this month. Cash sales were 29 per cent larger than a year earlier, whereas credit sales of both types were up eight per cent over the year-period.

Inventories were built up slightly in July, and at the end of the month were seven per cent above those of a year ago. On July 31 they amounted to about four months' supply at the current rate of sale, as compared with approximately four and one-half months' supply at the end of July 1944.

Instalment **accounts** receivable remained near the level of other recent months, and continued slightly larger than in the corresponding period last year. The ratio of collections during July to instalment accounts outstanding on the first of the month increased one point to 24 per cent. These accounts are now collected in about seven and one-half months, a somewhat shorter period than in July 1944.

## Furniture Store Statistics for July 1945

	Percentage change from:	
	June 1945 to July 1945	July 1944 to July 1945
Net sales		
Total	- 9	+13
Cash sales	- 5	+29
Credit sales: Instalment	- 8	+ 8
Charge account	-12	+ 8
Accounts receivable, at end of month		
Total	- 2	+ 1
Instalment	- 2	+ 3
Collections during month		
Total	- 1	+ 6
Instalment	- 1	+ 7
Inventories, end of month, at retail value	+ 1	+ 7

## RETAIL FURNITURE STORES - JULY 1945

## Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month <sup>1/</sup>	
	June '45 to July '45	July '44 to July '45	June '45 to July '45	July '44 to July '45	June '45 to July '45	July '44 to July '45	June '45 to July '45	July '44 to July '45
	to	to	to	to	to	to	to	to
Boston	- 6	+12	- 8	+15	- 5	+11	- 1	- 6
New York	-16	+11	-16	+31	-17	+ 6	+ 4	+ 6
Philadelphia	-17	+14	-12	+38	-19	+ 9	0	+ 8
Cleveland	-15	+11	-12	+32	-17	+ 5	+ 1	+11
Richmond	-11	+15	-11	+35	-11	+11	- 1	+11
Atlanta	- 8	+15	- 4	+34	-10	+12	+12	+25
Chicago	- 9	+13	- 9	+28	- 7	+ 2	0	+ 6
St. Louis	- 8	+13	- 8	+28	-11	+ 7	+ 3	+ 7
Minneapolis	- 8	+15	- 8	+29	- 7	+12	+ 4	+10
Kansas City	- 6	+24	- 3	+43	- 8	+17	- 2	+ 3
Dallas	- 3	+14	+ 1	+31	- 5	+ 9	- 2	+ 5
San Francisco	+ 1	+ 9	+ 8	+18	- 3	+ 4	- 2	+ 5
U. S. Total	- 9	+13	- 5	+29	-11	+ 8	+ 1	+ 7
Number of stores	827	827	672	672	672	672	569	569

<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	
	June '45 to July '45	July '44 to July '45	June '45 to July '45	July '44 to July '45	June '45 to July '45	July '44 to July '45	June '45 to July '45	July '44 to July '45
Boston	0	- 8	0	- 8	- 5	- 2	- 2	0
New York	- 4	- 5	- 3	- 5	- 4	+ 5	- 5	+ 3
Philadelphia	- 3	+ 1	- 3	+ 4	- 3	+ 6	- 2	+10
Cleveland	- 1	0	0	+ 3	- 6	+ 3	- 5	- 2
Richmond	0	+ 6	0	+ 5	- 2	+ 8	+ 2	+ 9
Atlanta	- 1	+ 8	- 1	+14	+ 3	+15	0	+14
Chicago	- 2	- 2	- 3	- 6	- 3	+ 1	- 4	-11
St. Louis	- 4	+ 1	- 3	- 4	- 3	+11	0	+ 6
Minneapolis	- 1	+ 4	- 1	+ 7	- 1	+ 8	+ 6	+18
Kansas City	- 2	+ 5	+ 1	-11	- 2	+ 6	- 4	- 8
Dallas	0	+ 4	+ 2	+13	+ 3	+10	0	+10
San Francisco	- 1	- 3	+ 3	+ 9	+ 4	+ 4	+ 2	+ 1
U. S. Total	- 2	+ 1	- 2	+ 3	- 1	+ 6	- 1	+ 7
Number of stores	766	766	314	314	766	766	314	314