

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

January 5, 1946

R&S rft - 43

RETAIL FURNITURE REPORT FOR NOVEMBER 1945

Furniture store sales increased four per cent in November, and continued one-fifth above the year-ago level. Cash sales showed about the customary expansion from October to November, and were considerably larger than a year earlier. Instalment sales rose three per cent during the month, while charge-account sales showed less than the usual seasonal decrease. Both types of credit sales were well above those for November 1944.

Inventories declined further in November, but at the end of the month were six per cent higher than on the corresponding date last year. Stocks on hand November 30 amounted to nearly three months' supply at the current rate of sale, slightly less than a year earlier.

Instalment accounts receivable rose five per cent in November, and continued somewhat above the year-ago level. Collections on instalment accounts increased four per cent during the month, and the collection ratio was unchanged at the October level of 27 per cent. These accounts were outstanding, on the average, approximately six and one-half months, about one month less than in November last year.

Furniture Store Statistics for November 1945

	Percentage change from:	
	October 1945 to November 1945	November 1944 to November 1945
Net sales		
Total	+ 4	+20
Cash sales	+10	+37
Credit sales: Instalment	+ 3	+14
Charge account	- 1	+28
Accounts receivable, at end of month		
Total	+ 6	+ 4
Instalment	+ 5	+ 2
Collections during month		
Total	+ 4	+13
Instalment	+ 4	+14
Inventories, end of month, at retail value	- 3	+ 6

RETAIL FURNITURE STORES - NOVEMBER 1945

Sales and Inventories

Federal Reserve District	Percentage change							
	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Oct. '45	Nov. '44	Oct. '45	Nov. '44	Oct. '45	Nov. '44	Oct. '45	Nov. '44
	to to	to to	to to	to to	to to	to to	to to	to to
	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45
Boston	- 3	+20	+ 1	+34	- 4	+17	- 2	- 8
New York	+10	+21	+12	+53	+10	+14	- 1	+ 6
Philadelphia	+ 4	+21	+14	+50	+ 2	+15	- 2	+13
Cleveland	+10	+14	+22	+29	+ 9	+10	- 2	+14
Richmond	+ 7	+25	+14	+37	+ 4	+21	- 4	0
Atlanta	0	+19	+ 9	+50	- 3	+11	- 5	+17
Chicago	+ 2	+21	+ 7	+35	- 2	+14	- 4	0
St. Louis	0	+19	+12	+42	- 5	+17	- 2	+ 5
Minneapolis	+ 1	+32	+ 9	+54	- 2	+27	- 1	- 7
Kansas City	+ 1	+30	+ 1	+39	+ 1	+25	- 3	+ 2
Dallas	+ 5	+22	+ 6	+31	+ 4	+17	- 4	0
San Francisco	+ 3	+15	+11	+23	0	+17	- 3	+ 7
U. S. Total	+ 4	+20	+10	+37	+ 2	+15	- 3	+ 6
Number of stores	783	783	639	639	639	639	542	542

^{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	
	Oct. '45	Nov. '44	Oct. '45	Nov. '44	Oct. '45	Nov. '44	Oct. '45	Nov. '44
	to to	to to	to to	to to	to to	to to	to to	to to
	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45	Nov. '45
Boston	+ 7	+ 8	+ 3	+11	- 1	+13	- 9	+20
New York	+ 7	- 3	+ 7	- 5	+ 5	+ 9	+ 2	+ 8
Philadelphia	+ 6	+ 2	+ 6	+ 2	+ 5	+14	+ 7	+18
Cleveland	+ 5	+ 5	+ 5	+ 7	+ 3	+14	+13	+17
Richmond	+ 6	+ 8	+ 6	+10	+ 3	+16	+ 3	+16
Atlanta	+ 3	+ 4	+ 2	+ 5	+ 3	+16	+ 4	+19
Chicago	+14	+11	+10	+ 2	+ 2	+ 8	+ 6	0
St. Louis	+ 3	- 3	+ 5	- 4	+ 1	+18	0	+ 8
Minneapolis	+ 4	+12	+ 4	+12	+ 1	+30	+ 1	+22
Kansas City	+ 3	+ 8	- 1	+ 8	+ 6	+16	+15	+17
Dallas	+ 5	+ 5	+ 9	+15	+11	+22	+35	+40
San Francisco	+ 1	+ 1	+ 6	+ 3	+ 2	+ 9	0	+ 1
U. S. Total	+ 6	+ 4	+ 5	+ 2	+ 4	+13	+ 4	+14
Number of stores	726	726	301	301	726	726	301	301