

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

October 2, 1944

EAS rpt - 28

RETAIL FURNITURE REPORT FOR AUGUST 1944

Retail furniture store sales in August showed about the usual seasonal increase from the customarily low level of July, and were four per cent above those of a year ago. All types of sales showed sizeable increases from the preceding month. Cash sales were in considerably larger volume than in August 1943, while instalment sales remained slightly below the year-ago level.

Inventories continued to increase slowly and at the end of August were approximately one-tenth below the volume of last year. At the end of August they amounted to somewhat more than a four months' supply at the current rate of sale as compared with a five months' supply at the end of August 1943.

Instalment accounts receivable remained at the July level and were substantially below the amount outstanding on August 31 of the preceding year. The ratio of collections during August to instalment accounts receivable on the first of the month was 24 per cent, two points above the August 1943 ratio. These accounts are now collected in slightly more than seven months as compared with an average collection period of about eight months a year ago.

Furniture Store Statistics for August 1944

	Percentage change from:	
	Aug. 1943	July 1944
	to Aug. 1944	to Aug. 1944
Net sales		
Total	+ 4	+12
Cash sales	+15	+13
Credit sales: Instalment	- 1	+12
Charge account	+ 3	+15
Accounts receivable, at end of month		
Total	-15	0
Instalment	-15	0
Collections during month		
Total	- 7	+ 2
Instalment	- 9	+ 5
Inventories, end of month, at retail value	-11	+ 5

RETAIL FURNITURE STORES - AUGUST 1944

Sales and Inventories

Federal Reserve District	Total net sales		Cash sales		Credit sales		Inventories end of month ^{1/}	
	Percentage change from:		Percentage change from:		Percentage change from:		Percentage change from:	
	Aug. 1943	July 1944	Aug. 1943	July 1944	Aug. 1943	July 1944	Aug. 1943	July 1944
Boston	- 8	+15	+10	+ 9	-11	+16	-12	0
New York	- 3	+19	+ 8	+25	- 6	+18	- 1	+ 6
Philadelphia	- 2	+ 8	+ 9	+15	- 4	+ 7	+ 6	+ 5
Cleveland	- 1	+ 4	+ 8	+ 2	- 3	+ 3	-14	0
Richmond	+ 6	+17	+14	+15	+ 3	+13	-21	+ 3
Atlanta	+ 6	+16	+10	+12	+ 5	+16	-22	+ 7
Chicago	+ 7	+ 7	+15	+11	+ 1	+ 7	-12	+ 3
St. Louis	0	+ 5	+ 7	+11	- 4	+ 4	-11	+ 4
Minneapolis	+ 4	+15	+20	+11	- 1	+15	-20	+ 6
Kansas City	+12	+15	+44	+17	+ 3	+13	-12	+ 1
Dallas	+ 7	+ 8	+20	+17	+ 5	+ 8	- 8	+ 6
San Francisco	+11	+13	+19	+12	+ 3	+13	- 3	- 1
U. S. Total	+ 4	+12	+15	+15	+ 1	+11	-11	+ 3
Number of stores	906	906	722	722	722	722	622	612

^{1/} At retail value.

Accounts Receivable and Collections

Federal Reserve District	Accounts receivable, end of month				Collections during month			
	Total		Instalment		Total		Instalment	
	Percentage change from:		Percentage change from:		Percentage change from:		Percentage change from:	
	Aug. 1943	July 1944	Aug. 1943	July 1944	Aug. 1943	July 1944	Aug. 1943	July 1944
Boston	-13	- 1	-20	0	- 9	- 2	-18	+10
New York	-20	- 1	-23	- 2	-10	+ 5	-13	+ 7
Philadelphia	-14	- 1	-15	- 1	-11	- 2	-11	- 2
Cleveland	-16	- 1	-11	- 2	-11	- 2	-11	- 1
Richmond	-10	+ 1	- 3	0	- 6	+ 3	- 7	0
Atlanta	- 9	+ 2	- 6	+ 3	- 7	+ 3	+ 1	+ 5
Chicago	-17	- 1	-19	- 2	- 6	+ 1	-21	- 4
St. Louis	-12	- 1	-12	0	- 7	0	- 3	0
Minneapolis	-17	+ 2	-15	+ 3	-12	+ 2	-17	+ 6
Kansas City	-16	+ 2	-29	0	-11	- 2	-27	+ 7
Dallas	-12	0	- 2	+ 1	- 6	+ 3	- 8	+ 5
San Francisco	-17	+ 2	-28	+ 2	- 2	+ 7	- 5	+22
U. S. Total	-15	0	-16	0	- 7	+ 1	- 9	+ 5
Number of stores	834	834	330	330	834	834	330	330