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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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RETAIL FURNITURE REPORT FOR MAY 1942

Furniture store sales in May 1942 were 18 per cent below the corresponding month last year, reflecting a marked decline in instalment purchases, which make up about three-fourths of total sales. Cash sales, representing a much larger proportion of total sales now than a year ago, increased 26 per cent. Credit sales other than instalment showed little change. Inventories increased considerably over the year period and at the end of May exceeded a six months' supply at the May rate of sales as compared with a four months' supply a year ago.

Accounts receivable at the end of May were substantially below those reported in 1941, while collections during the month were 17 per cent higher than a year ago.

Federal Reserve District	Change from corresponding period a year ago (per cent)						
	Net sales during May				Total accounts receivable, May 31	Collections during May	Inventories (at retail value) May 31
	Total	Cash	Instalment	Other Credit			
Boston	-22	+27	*	*	*	*	*
New York	-23	+19	-31	*	-12	+9	+66
Philadelphia	-20	+19	-23	*	-10	+18	+47
Cleveland	-24	+21	-23	*	-10	+18	+63
Richmond	-30	+12	-41	*	-17	+23	+58
Atlanta	-33	+45	-38	*	-16	+10	+52
Chicago	-6	*	*	*	-12	+11	+42
St. Louis	-9	+25	*	*	-21	+20	+40
Minneapolis	-15	*	*	*	-6	+34	*
Kansas City	-10	+63	*	*	-10	+24	+45
Dallas	-26	+49	-32	*	-14	+16	+52
San Francisco	-8	+23	-21	*	-5	+25	+43
U.S. total	-18	+26	-29	-2	-12	+17	+48
Number of stores reporting	552	422	292	292	524	524	372

* Not shown separately due to inadequate coverage and other uncertainties in the reported figures, but included in United States totals.

Note: This is the first of the System's reports on retail furniture store data. The figures shown are preliminary and subject to revision. A similar report will be issued each month hereafter.

"Retail Furniture Report", June 1942 missing. Not available for
filming.