

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

August 22, 1942  
R&S rft - 2

RETAIL FURNITURE REPORT FOR JUNE 1942

Sales at retail furniture stores declined substantially in June and continued well below the 1941 level. This was due in large part to the further curtailment in June of sales on instalment. During the past year instalment sales have declined from more than 80 per cent to about 70 per cent of total sales. There was a corresponding rise in the proportion of cash sales. Cash sales showed a small decline from May to June but were 36 per cent above June of last year. Inventories, which are about one and one-half times as large as at this time last year, were slightly below those for May 1942.

Accounts receivable continued to decline while collections showed a further increase over the year ago level. The resultant ratio of collections to outstandings was considerably above that for the corresponding month last year.

RETAIL FURNITURE STORE DATA FOR JUNE 1942

Federal Reserve District	Total Net Sales		Cash Sales		Credit Sales		Inventories, end of month (at retail value)	
	Percentage change from		Percentage change from		Percentage change from		Percentage change from	
	June 1941	May 1942	June 1941	May 1942	June 1941	May 1942	June 1941	May 1942
Boston	-17	-7	+44	+6	-22	-8	+35	+1
New York	-25	-18	+7	-10	-32	-19	+59	+2
Philadelphia	-15	-14	+25	-11	-22	-15	+60	0
Cleveland	-26	-23	+43	-15	-30	-23	+78	+7
Richmond	-23	-15	+35	-5	-38	-18	+36	-1
Atlanta	-33	-20	+57	-13	-39	-23	+49	-2
Chicago	-23	-18	+39	-16	-37	-20	+73	+2
St. Louis	-18	-13	+54	-10	-23	-13	+43	+1
Minneapolis	-17	-9	+55	+5	-24	-17	+40	-2
Kansas City	-11	-9	+65	-3	-16	-9	+43	+1
Dallas	-24	-4	+45	0	-30	-7	+35	0
San Francisco	-9	-3	+54	+14	-14	-2	+44	-14
U. S. Total	-22	-13	+36	-5	-28	-14	+46	-2
No. of stores reporting	753	731	586	593	586	593	477	500

Note: Figures shown are preliminary and subject to revision.

RETAIL FURNITURE STORE CREDIT, JUNE 1942

Federal Reserve District	Total accounts receivable, end of month		Instalment accounts receivable end of month		Total collections during month		Instalment collections during month	
	Percentage change from		Percentage change from		Percentage change from		Percentage change from	
	June 1941	May 1942	June 1941	May 1942	June 1941	May 1942	June 1941	May 1942
	June 1941	May 1942	June 1941	May 1942	June 1941	May 1942	June 1941	May 1942
Boston	-13	- 6	-13	- 5	+20	+ 2	+23	- 1
New York	-15	- 7	-15	- 7	+21	+10	+22	+ 9
Philadelphia	-15	- 5	-14	- 5	+24	+ 1	+24	+ 1
Cleveland	-16	- 7	-16	- 8	+21	0	+20	- 4
Richmond	-22	- 7	-22	- 7	+15	- 3	+15	- 3
Atlanta	-16	- 5	-17	- 4	+17	- 4	+15	- 6
Chicago	-19	- 5	-22	- 8	+ 9	- 2	+ 4	- 3
St. Louis	-19	- 7	-17	- 6	+25	+ 1	+31	+ 3
Minneapolis	-16	- 5	-15	- 5	+20	- 2	+18	+ 1
Kansas City	-17	- 6	-20	- 6	+26	+ 1	+23	+ 5
Dallas	-19	- 2	-19	- 6	+23	+ 1	+27	+ 3
San Francisco	-12	- 3	- 9	- 6	+26	+ 5	+44	+ 5
U. S. Total	-17	- 5	-16	- 6	+21	+ 2	+22	+ 1
No. of stores reporting	676	688	389	407	676	688	389	407

Note: Figures shown are preliminary and subject to revision.