

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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December 14, 1942
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RETAIL FURNITURE REPORT FOR OCTOBER 1942

Retail furniture store sales showed considerably more than the usual seasonal rise from September to October, reflecting substantial increases in all types of transactions. Despite the expansion in instalment sales, they were 6 per cent below those for October 1941. Chargé account sales were more than 10 per cent and cash sales about 64 per cent above the corresponding month last year.

Inventories declined further in October to less than five and one-half months' supply at the current rate of sale, compared with five months' supply in October 1941.

Instalment accounts receivable continued to decline at about the same rate as in September, and by the end of October were 31 per cent below those for the corresponding month of 1941. Collections on instalment accounts in October rose 11 per cent from the preceding month, bringing the ratio of collections to receivables to 18 per cent, an increase of 2.4 points over the September ratio. The corresponding ratio for charge accounts showed little change from the high September figure of 64 per cent.

Sales and Inventories for October 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	
	Oct. 1941	Sept. 1942	Oct. 1941	Sept. 1942	Oct. 1941	Sept. 1942	Oct. 1941	Sept. 1942
Boston	+ 8	+17	+49	+ 9	+ 6	+19	+18	- 2
New York	- 8	+28	+25	+22	-12	+28	+12	- 4
Philadelphia	- 2	+20	+93	+16	- 7	+19	+20	- 2
Cleveland	+ 1	+20	+65	+21	+ 2	+20	+29	0
Richmond	+ 2	+15	+69	+43	- 5	+11	+ 6	- 5
Atlanta	+ 8	+23	+78	+33	+ 2	+24	+ 5	0
Chicago	+15	+13	+67	+21	+ 2	+14	+12	- 1
St. Louis	0	+17	+60	+46	- 6	+24	+ 1	- 3
Minneapolis	+ 5	+ 7	+68	+ 9	- 1	+ 7	+20	+ 3
Kansas City	+ 8	+ 9	+104	+ 5	+21	+10	+23	0
Dallas	+22	+16	+86	+19	+19	+17	+10	- 1
San Francisco	+13	+12	+93	+19	- 1	+15	+13	- 2
U. S. Total	+ 5	+17	+64	+21	- 2	+19	+15	- 2
Number of stores reporting	997	1,015	699	734	699	734	662	701

Note: Figures shown are preliminary and subject to revision.

Total Net Sales by Type of Transaction
Per cent of total

Type of transaction	October 1942	October 1941
Cash sales	17	11
Instalment sales	67	74
Other credit sales	16	15
Total net sales	100	100

Retail Furniture Store Credit, October 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	
	Oct. 1941	Sept. 1942	Oct. 1941	Sept. 1942	Oct. 1941	Sept. 1942	Oct. 1941	Sept. 1942
Boston	-26	- 1	-25	- 2	+ 8	+ 8	+ 9	+11
New York	-30	- 1	-30	- 2	+ 2	+13	+ 6	+14
Philadelphia	-26	- 3	-28	- 3	+ 8	+11	+14	+13
Cleveland	-31	- 9	-32	-12	+ 6	+12	+ 4	+10
Richmond	-35	- 3	-33	- 5	+12	+11	+10	+10
Atlanta	-33	- 5	-33	- 3	+11	+ 7	+11	+10
Chicago	-33	- 4	-34	- 5	+ 3	+10	+ 4	+10
St. Louis	-37	- 5	-	- 6	+ 8	+13	-	+16
Minneapolis	-31	- 4	-30	- 5	+ 7	+ 5	+11	+ 6
Kansas City	-29	- 4	-32	- 5	+18	+10	+21	+ 6
Dallas	-34	- 3	-39	- 5	+13	+ 9	+17	+ 7
San Francisco	-29	- 2	-30	- 3	+18	+12	+36	+10
U. S. Total	-31	- 4	-31*	- 5	+ 9	+11	+10*	+11
Number of stores reporting	891	928	418*	457	891	928	418*	457

* Based on reports from eleven Districts.

Note: Figures shown are preliminary and subject to revision.

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