

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

April 14, 1943

R&S rft - 10

RETAIL FURNITURE REPORT FOR FEBRUARY 1943

Retail furniture store sales in February increased 8 per cent from January but continued somewhat below the year-ago level. Cash sales showed a contraseasonal rise in February and were 52 per cent above the corresponding month of 1942. Charge account sales were in about the same volume as a year ago, while instalment sales continued well below the year-ago level. In February 1943 instalment sales accounted for 66 per cent of total sales as compared with 73 per cent in February 1942.

Inventories declined slightly in February and were 3 per cent below those at the end of February a year ago. They now amount to about six and one-half months' supply at the current rate of sale, approximately the same as in February 1942.

Instalment accounts receivable declined 6 per cent in February and at the end of the month were 39 per cent smaller than on the corresponding date of 1942. Collections on instalment accounts showed decreases of 8 per cent and 7 per cent from a month ago and a year ago, respectively. The ratio of collections in February to instalment accounts receivable on the first of the month remained unchanged from the January ratio of 17 per cent, but was 6 points above that for February 1942.

Furniture Store Statistics for February 1943

	Percentage change from	
	February 1942 to February 1943	January 1943 to February 1943
Net sales		
Total	- 4	+ 8
Cash sales	+52	+ 5
Credit sales; Instalment	-15	+10
Charge account	+ 4	+ 9
Accounts receivable, at end of month		
Total	-39	- 6
Instalment	-39	- 6
Collections during month		
Total	- 5	- 9
Instalment	- 7	- 8
Inventories, end of month, at retail value	- 3	- 1

RETAIL FURNITURE STORES - FEBRUARY 1943

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	
	Feb. 1942	Jan. 1943	Feb. 1942	Jan. 1943	Feb. 1942	Jan. 1943	Feb. 1942	Jan. 1943
Boston	-14	+12	+ 3	- 1	-16	+15	0	- 5
New York	-15	+ 7	+ 21	+ 6	-18	+ 9	- 6	0
Philadelphia	-18	+ 8	+ 36	+ 2	-22	+ 8	+ 2	- 5
Cleveland	-12	+10	+ 58	+12	-18	+12	- 3	- 3
Richmond	-14	+ 9	+ 38	- 4	-17	+ 9	- 6	- 3
Atlanta	+ 1	+ 8	+ 68	+ 6	- 6	+10	+ 2	+ 1
Chicago	- 2	+13	+ 56	+10	-14	+11	+ 9	+ 3
St. Louis	+ 9	+12	+ 87	+13	+ 4	+17	- 4	0
Minneapolis	+ 3	+13	+ 55	+13	- 5	+14	- 1	- 2
Kansas City	+27	+16	+124	+17	+15	+16	+ 1	- 1
Dallas	+10	+ 3	+ 73	- 5	+ 2	+ 7	-12	0
San Francisco	+ 1	+ 2	+ 72	+ 1	- 4	+ 1	- 9	- 2
U. S. Total	- 4	+ 8	+ 52	+ 5	-11	+ 9	- 3	- 1
Number of stores	929	929	699	699	699	699	633	633

^{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	
Feb. 1942	Jan. 1943	Feb. 1942	Jan. 1943	Feb. 1942	Jan. 1943	Feb. 1942	Jan. 1943	
Boston	-33	- 4	-33	- 4	-16	-12	-14	-14
New York	-37	- 6	-37	- 6	- 7	- 9	- 6	- 8
Philadelphia	-37	- 7	-35	- 6	- 6	- 7	- 4	- 7
Cleveland	-44	- 6	-55	- 9	-11	-12	-28	- 7
Richmond	-44	- 6	-45	- 6	-10	-13	- 7	- 8
Atlanta	-40	- 6	-40	- 6	- 4	- 6	- 8	- 4
Chicago	-39	- 6	-42	- 6	- 7	- 9	-16	-12
St. Louis	-36	- 3	-41	- 7	- 1	-11	- 2	-11
Minneapolis	-31	- 3	-24	- 2	- 8	- 7	-22	-10
Kansas City	-35	- 4	1/	1/	+13	-13	1/	1/
Dallas	-39	- 4	-37	- 4	0	- 4	+ 4	- 7
San Francisco	-42	-10	-40	- 6	+ 2	-11	+10	-12
U. S. Total	-39	- 6	-39	- 6	- 5	- 9	- 7	- 3
Number of stores	839	839	341	341	839	839	341	341

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