

JL 11-194

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

June 1, 1943
R&S rft - 12

RETAIL FURNITURE REPORT FOR APRIL 1943

Retail furniture store sales in April increased 12 per cent from March and were 2 per cent above those for April 1942. The increase from March to April this year was greater than last year, due in large part to the fact that instalment sales rose 14 per cent from March to April 1943, while for the corresponding period of 1942 they showed little change. Cash sales in April continued at about one and one-half times the volume in the corresponding period last year. Charge account sales increased both from the month-ago and from the year-ago levels. Instalment sales were 5 per cent below those for April 1942.

Inventories declined 3 per cent in April and at the end of the month were 10 per cent below those of the corresponding date last year. They now amount to about 5 months' supply at the current rate of sale as compared with around 6 months' supply at the end of March 1943.

Instalment accounts receivable declined slightly in April and at the end of the month were 40 per cent below those for the corresponding date last year. Collections on instalment accounts showed a decrease of 3 per cent from the preceding month and were 9 per cent below those for April of last year. The ratio of collections in April to instalment accounts receivable on the first of the month was 20 per cent, compared with 19 per cent in March and 13 per cent in April 1942.

Furniture Store Statistics for April 1943

	Percentage change from	
	April 1942 to April 1943	March 1943 to April 1943
Net sales		
Total	+ 2	+12
Cash sales	+49	+11
Credit sales: Instalment	- 5	+14
Charge account	+ 5	+ 8
Accounts receivable, at end of month		
Total	-40	- 1
Instalment	-40	- 1
Collections during month		
Total	- 6	- 1
Instalment	- 9	- 3
Inventories, end of month, at retail value	-10	- 3

RETAIL FURNITURE STORES - APRIL 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	
	April 1942	March 1943	April 1942	March 1943	April 1942	March 1943	April 1942	March 1943
Boston	- 7	+15	+18	+10	-10	+17	- 3	- 4
New York	- 5	+ 8	+19	+ 1	- 8	+ 9	-14	- 7
Philadelphia	- 9	+14	+30	+16	-14	+12	0	+ 7
Cleveland	- 6	+18	+38	+21	-10	+18	- 7	- 8
Richmond	- 9	+17	+29	+17	- 7	+16	- 9	- 1
Atlanta	0	+ 8	+60	+16	- 7	+ 6	+ 7	- 5
Chicago	+ 6	+20	+51	+17	- 4	+21	- 3	- 3
St. Louis	- 6	+14	+76	+19	-11	+11	-13	- 3
Minneapolis	+ 5	+19	+66	+18	- 2	+18	-11	- 4
Kansas City	+21	+10	+11	+12	+ 9	+ 9	-10	- 1
Dallas	+27	+ 2	+88	+11	+19	+ 2	-16	+ 2
San Francisco	+16	+ 7	+73	+ 4	+ 9	+10	-21	- 2
U. S. Total	+ 2	+12	+49	+11	- 4	+12	-10	- 3
Number of stores	953	953	729	729	729	729	626	626

^{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	
	April 1942	March 1943	April 1942	March 1943	April 1942	March 1943	April 1942	March 1943
Boston	-32	0	-32	+ 2	-10	+ 4	-14	0
New York	-39	- 2	-40	- 2	- 8	- 1	-12	- 6
Philadelphia	-40	- 1	-38	- 1	-12	- 3	- 9	- 3
Cleveland	-13	0	-12	+ 1	-10	0	-10	0
Richmond	-42	+ 3	-38	+ 7	-12	- 1	-13	- 3
Atlanta	-41	- 2	-41	- 2	- 9	- 3	-12	- 5
Chicago	-39	+ 1	-45	0	- 5	+ 4	-15	+ 3
St. Louis	-42	- 2	-42	- 2	- 9	0	-13	- 7
Minneapolis	-44	- 5	-42	+ 1	- 4	+ 4	- 7	+ 6
Kansas City	-41	- 1	*	*	+15	0	*	*
Dallas	-37	- 2	-38	- 2	+ 8	- 1	+ 9	- 2
San Francisco	-41	- 2	-42	- 6	0	- 2	+12	+ 2
U. S. Total	-10	- 1	-40	- 1	- 6	- 1	- 9	- 3
Number of stores	861	861	366	366	861	861	366	366

* Insufficient data.