

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

September 2, 1943

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RETAIL FURNITURE REPORT FOR JULY 1943

Retail furniture store sales in July were 22 per cent above the level of the corresponding month a year ago, and showed about the usual seasonal decrease from the preceding month. Installment sales reflected a slightly larger decrease from the June level than did either cash or charge-account sales. In recent months there has been little variation in the proportion of the three types of transactions to total sales. Cash sales in July comprised a slightly larger percentage of the total than in July, 1942 and installment sales a correspondingly smaller percentage than a year ago.

Inventories at the end of July amounted to a five months' supply at the current rate of sale as compared with nearly eight months' supply at the end of July 1942.

Installment accounts outstanding at the end of July showed about the usual seasonal decline from June 1943. The ratio of collections during July to installment accounts receivable in the first of the month was 22 per cent compared with 21 per cent in June and 14 per cent in July of last year. These accounts are now collected on the average in about eight months in comparison with an average collection period of about thirteen months a year ago.

Furniture Store Statistics for July 1943

	Percentage change from	
	July 1942 to July 1943	June 1943 to July 1943
Net sales		
Total	+12	-7
Cash sales	+40	-6
Credit sales: Installment	+17	-8
Charge account	+21	-6
Accounts receivable, at end of month		
Total	-26	-5
Installment	-20	-5
Collections during month		
Total	-7	0
Installment	-11	+4
Inventories, end of month, at retail value	-21	-1

RETAIL FURNITURE STORES - JULY 1945

Sales and Inventories

Federal Reserve District	Total net sales		Cash sales		Credit sales		Inventories end of month	
	Percentage change from		Percentage change from		Percentage change from		Percentage change from	
	July 1942	June 1943	July 1942	June 1943	July 1942	June 1943	July 1942	June 1943
Boston	+ 4	-13	+ 7	-12	+ 5	-12	-21	+ 2
New York	+32	- 5	+32	- 5	+33	- 5	-71	- 2
Philadelphia	+16	-12	+28	-11	+16	-12	-12	0
Cleveland	+24	-14	+36	-16	+23	-14	-31	+ 1
Richmond	+17	0	+40	0	+19	+ 1	-20	- 1
Atlanta	+27	- 1	+31	- 2	+29	- 2	+ 2	+ 4
Chicago	+23	-11	+38	-10	+19	-11	-19	- 6
St. Louis	+26	-13	+59	+ 2	+21	-16	-22	+ 3
Minneapolis	+24	-11	+41	-12	+20	-13	-14	+ 2
Kansas City	+47	-10	+88	-15	+39	- 9	-17	- 1
Dallas	+24	- 2	+59	- 1	+27	- 3	-21	- 1
San Francisco	+10	- 3	+42	- 1	+ 6	- 3	-25	0
U. S. Total	+22	- 7	+40	- 6	+20	- 8	-22	- 1
Number of stores	945	945	715	715	715	715	643	643

1/ At retail value

Accounts Receivable and Collections

Federal Reserve District	Accounts receivable, end of month				Collections during month			
	Total		Installment		Total		Installment	
	Percentage change from		Percentage change from		Percentage change from		Percentage change from	
	July 1942	June 1943	July 1942	June 1943	July 1942	June 1943	July 1942	June 1943
Boston	-30	- 4	-32	- 4	-14	- 4	-11	+ 3
New York	-35	- 4	-38	- 4	-13	+ 7	-13	+15
Philadelphia	-38	- 5	-36	- 5	- 8	+ 2	- 7	0
Cleveland	-39	- 5	-25	- 5	- 7	- 1	- 9	- 8
Richmond	-40	- 4	-42	- 4	-13	+ 4	-17	+ 4
Atlanta	-36	- 5	-34	- 5	-10	+ 2	-12	+ 4
Chicago	-33	- 4	-38	- 4	- 7	+ 1	-13	- 2
St. Louis	-23	- 4	-41	- 5	- 5	- 3	- 8	0
Minneapolis	-33	- 5	-34	- 5	- 8	- 3	- 6	- 2
Kansas City	-39	- 6	-63	-11	+14	+ 5	- 1	+25
Dallas	-34	- 5	-42	- 6	- 1	+ 2	- 7	- 2
San Francisco	-40	- 5	-43	- 5	- 3	- 6	- 5	- 3
U. S. Total	-36	- 5	-38	- 5	- 7	0	-11	+ 4
Number of stores	845	845	333	333	845	845	333	333