

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

December 2, 1943
R&S rft - 18

RETAIL FURNITURE REPORT FOR OCTOBER 1943

Retail furniture store sales showed less than the usual seasonal rise from September to October and for the first time since last March were below the year-ago level. Cash and instalment sales showed less than the customary expansion in October but cash sales continued in larger volume than a year ago. Charge-account sales remained somewhat above the 1942 level. Cash and charge-account sales comprised a slightly larger percentage of the total in October than in September. Instalment sales now account for around five-eighths of total sales as compared with more than two-thirds a year ago.

Inventories continued to decline at about the same rate as in other recent months and at the end of October amounted to about four months' supply at the current rate of sale, compared with approximately five months' supply at the end of October 1942.

Instalment accounts outstanding at the end of October remained at the level of the preceding month. The ratio of collections during October to instalment accounts receivable on the first of the month rose to 22 percent and was four points above that for October of the previous year. These accounts are now collected in about eight months, compared with an average collection period of about ten months a year ago.

Furniture Store Statistics for October 1943

	Percentage change from:	
	Oct. 1942 to Oct. 1943	Sept. 1942 to Oct. 1943
Net sales		
Total	+ 6	+10
Cash sales	+ 8	+14
Credit sales: Instalment	-12	+ 8
Charge account	+ 3	+15
Accounts receivable, at end of month:		
Total	-33	0
Instalment	-33	0
Collections during month		
Total	-19	+ 5
Instalment	-22	+ 6
Inventories, end of month, at retail value	-24	- 2

RETAIL FURNITURE STORES - October 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:	
	Oct. 1942	Sept. 1943	Oct. 1942	Sept. 1943	Oct. 1942	Sept. 1943	Oct. 1942	Sept. 1943
Boston	-12	+7	-2	+12	-13	+7	-21	-1
New York	-3	+18	-4	+14	-3	+19	-32	-2
Philadelphia	-9	+19	+7	+20	-10	+19	-19	-4
Cleveland	-12	+2	+6	+12	-16	+2	-33	+2
Richmond	-10	+7	-5	+20	-6	+5	-21	-3
Atlanta	-7	-1	+18	+13	-12	-6	-27	-3
Chicago	-10	+8	+5	+12	-10	+5	-9	-4
St. Louis	-1	+10	+9	+24	-6	+8	-26	-6
Minneapolis	-2	+6	+17	+9	-5	+6	-13	+2
Kansas City	+13	+6	+54	+15	+3	+3	-20	-1
Dallas	+7	+10	+26	+14	+3	+10	-26	-4
San Francisco	-8	+13	+9	+12	-14	+17	-20	0
U. S. Total	-6	+10	+8	+14	-8	+10	-24	-2
Number of stores	972	972	762	762	762	762	661	661

^{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:	
	Oct. 1942	Sept. 1943	Oct. 1942	Sept. 1943	Oct. 1942	Sept. 1943	Oct. 1942	Sept. 1943
Boston	-24	0	-23	-4	-19	+7	-25	+1
New York	-28	+3	-30	+2	-17	+8	-22	+6
Philadelphia	-36	0	-36	0	-22	+8	-21	+8
Cleveland	-36	-3	-32	-3	-23	+3	-19	+11
Richmond	-35	-2	-36	-1	-23	+8	-25	+9
Atlanta	-32	-2	-29	-3	-22	+6	-23	+6
Chicago	-27	-2	-35	-1	-18	+7	-26	+7
St. Louis	-29	+1	-33	0	-21	+6	-22	+8
Minneapolis	-31	-3	-28	-2	-14	+6	-10	+7
Kansas City	-34	-1	-67	-10	-10	+3	-35	-1
Dallas	-32	-1	-41	-1	-8	+8	-19	+4
San Francisco	-40	+1	-41	0	+22	-3	-25	-1
U. S. Total	-33	0	-33	0	+19	+5	+22	+6
Number of stores	885	885	351	351	885	885	351	351