

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

January 1, 1944
R&S rft - 19

RETAIL FURNITURE REPORT FOR NOVEMBER 1943

Retail furniture store sales rose 2 per cent in November reflecting contraseasonal increases in both cash and charge-account sales. Instalment sales which usually decline at this time of the year remained at the October level. Sales of all types were in larger volume than a year ago. Cash sales comprised a slightly larger percentage of the total in November than in October and instalment sales a correspondingly smaller percentage. The latter accounted for about two-thirds of total sales as compared with seven-tenths a year ago.

Inventories continued to decline in November and at the end of the month amounted to about four months' supply at the current rate of sale, as compared with approximately five and one-half months' supply at the end of November 1942.

Instalment accounts outstanding at the end of November remained at about the same level as in the two preceding months. The ratio of collections during November to instalment accounts receivable on the first of the month was 23 per cent, representing an increase of one point from the preceding month and 6 points from the corresponding month last year. These accounts are now collected in slightly less than eight months, as compared with an average collection period of almost eleven months a year ago.

Furniture Store Statistics for November 1943

	Percentage change from:	
	Nov. 1942 to Nov. 1943	Oct. 1943 to Nov. 1943
Net sales		
Total	+ 5	+ 2
Cash sales	+19	+ 9
Credit sales: Instalment	+ 1	0
Charge account	+ 8	+ 2
Accounts receivable, at end of month		
Total	-30	- 1
Instalment	-29	0
Collections during month		
Total	-12	0
Instalment	-14	0
Inventories, end of month, at retail value	-23	- 3

RETAIL FURNITURE STORES - November 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:	
	Nov. 1942	Oct. 1943	Nov. 1942	Oct. 1943	Nov. 1942	Oct. 1943	Nov. 1942	Oct. 1943
Boston	+ 8	- 6	+10	+ 5	+ 8	- 9	-17	+ 3
New York	+10	+ 2	+ 9	+ 2	+10	+ 1	-31	- 4
Philadelphia	+ 4	+ 2	+29	+10	+ 2	0	-18	- 5
Cleveland	+ 4	+ 9	+25	+26	0	+ 7	-31	- 2
Richmond	- 1	+ 4	+12	+ 2	- 1	- 1	-21	- 2
Atlanta	+ 8	+ 3	+24	+ 7	+ 5	+ 3	-29	- 1
Chicago	+ 1	0	+10	+ 9	- 4	- 3	- 9	- 6
St. Louis	+ 1	- 4	- 1	+ 3	+ 4	- 5	-30	- 5
Minneapolis	- 2	- 2	+15	+ 5	- 6	- 5	-12	+ 1
Kansas City	+17	+ 3	+63	+10	+ 5	0	-21	- 1
Dallas	+14	+ 5	+34	+19	+10	+ 4	-25	- 4
San Francisco	- 3	0	+24	+13	-12	- 7	-11	- 3
U. S. Total	+ 5	+ 2	+19	+ 9	+ 2	0	-23	- 3
Number of stores	931	931	738	738	738	738	632	632

^{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:	
	Nov. 1942	Oct. 1943	Nov. 1942	Oct. 1943	Nov. 1942	Oct. 1943	Nov. 1942	Oct. 1943
Boston	-21	- 1	-20	- 1	-13	- 4	-13	- 1
New York	-26	+ 1	-28	+ 1	- 5	+ 6	- 9	+ 6
Philadelphia	-31	+ 1	-29	+ 1	-13	0	-13	- 2
Cleveland	-34	- 1	-22	- 1	-16	- 1	- 8	- 4
Richmond	-32	0	-32	0	-19	- 6	-20	- 6
Atlanta	-31	- 2	-27	- 1	-16	- 1	-18	- 2
Chicago	-27	+ 2	-34	- 1	-11	- 2	-21	- 1
St. Louis	-28	- 2	-31	- 1	-12	- 3	-16	- 3
Minneapolis	-32	- 2	-29	- 2	-19	- 6	-18	- 6
Kansas City	-32	- 1	-68	-11	- 5	0	-36	-14
Dallas	-26	0	-29	- 1	- 4	+ 1	- 7	+ 1
San Francisco	-36	- 4	-45	- 5	-16	0	-23	- 4
U. S. Total	-30	- 1	-29	0	-12	0	-14	0
Number of stores	851	851	337	337	851	851	337	337