

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

May 3, 1944  
R&S rft - 25

## RETAIL FURNITURE REPORT FOR MARCH 1944

Retail furniture store sales in March showed about the customary seasonal increase from the relatively low level of a month ago, and were slightly below those for the corresponding month last year. Sales of all types showed substantial increases from the preceding month, the largest being for instalment sales which, nevertheless, continued below the year-ago level. Cash sales were in somewhat larger volume than a year ago while charge-account sales were about the same as in March 1943.

Inventories decreased slightly from the February level and were about three-fourths the volume of those of a year ago. At the end of March they amounted to approximately four and one-half months' supply at the current rate of sale as compared with nearly six months' supply at the end of March 1943.

Instalment accounts receivable continued to show about the usual seasonal decline from the preceding month and were in considerably less volume than at the end of the corresponding month a year ago. The ratio of collections during March to instalment accounts outstanding on the first of the month was 23 per cent, 4 points above that for March 1943. These accounts are now collected in slightly less than eight months, compared with an average collection period of almost nine and one-half months a year ago.

## Furniture Store Statistics for March 1944

	Percentage change from:	
	Mar. 1943 to Mar. 1944	Feb. 1944 to Mar. 1944
Net sales		
Total	- 1	+20
Cash sales	+12	+17
Credit sales: Instalment	- 6	+22
Charge account	0	+13
Accounts receivable, at end of month		
Total	-27	- 2
Instalment	-27	- 3
Collections during month		
Total	-14	+ 4
Instalment	-17	+ 4
Inventories, end of month, at retail value	-24	- 1

## RETAIL FURNITURE STORES - MARCH 1944

## 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:	
	Mar. 1943	Feb. 1944	Mar. 1943	Feb. 1944	Mar. 1943	Feb. 1944	Mar. 1943	Feb. 1944
Boston	+ 3	+23	+17	+25	+ 1	+23	-17	- 3
New York	- 8	+26	+ 6	+21	-11	+23	-24	+ 1
Philadelphia	- 2	+26	-13	+15	+ 1	+30	-28	- 5
Cleveland	-10	+19	+ 5	+23	-12	+18	-38	- 4
Richmond	- 6	+12	+ 2	+ 4	- 7	+12	-24	+ 1
Atlanta	+ 2	+17	+25	+17	+ 1	+18	-42	- 3
Chicago	+ 1	+24	+10	+21	- 4	+23	-13	+ 2
St. Louis	+ 1	+24	+ 6	+18	- 1	+23	-24	+ 1
Minneapolis	- 4	+13	+13	+ 9	- 8	+14	-24	+ 1
Kansas City	- 1	+11	+32	+12	-11	+11	-20	- 1
Dallas	+ 4	+20	+22	+16	- 1	+18	-19	0
San Francisco	+ 4	+16	+25	+17	- 7	+16	-13	- 1
U. S. Total	- 1	+20	+12	+17	- 6	+20	-24	- 1
Number of stores	915	915	737	737	737	737	623	623

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:	
	Mar. 1943	Feb. 1944	Mar. 1943	Feb. 1944	Mar. 1943	Feb. 1944	Mar. 1943	Feb. 1944
Boston	-15	- 2	-19	- 3	- 7	+ 6	-15	+ 3
New York	-25	- 3	-27	- 4	-15	+ 5	-19	+ 6
Philadelphia	-23	- 1	-28	- 2	-14	+ 5	-17	+ 4
Cleveland	-23	- 1	-26	- 3	-21	+ 2	-20	0
Richmond	-24	- 3	-24	- 3	-13	- 6	-24	+ 1
Atlanta	-24	- 2	-22	- 2	-12	+ 3	-10	+ 4
Chicago	-25	- 1	-28	- 3	-14	+ 5	-26	+ 8
St. Louis	-24	- 1	-27	- 3	-12	+10	-16	+ 8
Minneapolis	-29	- 1	-23	0	-18	+ 5	-12	+ 6
Kansas City	-29	- 1	-43	- 1	-18	+ 5	-44	-13
Dallas	-26	+ 1	-35	0	-12	+ 4	-16	+ 4
San Francisco	-32	- 3	-35	- 3	- 8	- 7	-17	+ 3
U. S. Total	-27	- 2	-27	- 3	-11	+ 4	-17	+ 4
Number of stores	840	840	338	338	840	840	338	338

"Retail Furniture Report", April 1944 is missing. Not available for filming.