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DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Business Conditions
Wholesalers: Pages 1-8
Manufacturers: Pages 9-10

Current Statistical Service

WHOLESALE TRADE - January 1940

Prepared monthly, in cooperation with the National Association of Credit Men

Sales of wholesalers, based upon reports from 2,776 firms representing all parts of the country, increased 10.3 percent in January over the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $182,377,000 in January. These sales were 6.2 percent under December 1939. Sales are shown as reported without adjustment for seasonal or price fluctuations.

Thirty-four of the 37 lines of trade which are covered by this current survey showed increases in sales during January over the previous year, while only two reported a decrease. No change was reported for sales of chemicals (industrial). Trades with the largest gains are: Heavy Hardware (31.5%); Automotive Supplies (30.4%); Metals (29.2%) and Jewelry (28.8%). Three other trades followed closely: Machinery, Equipment and Supplies, except Electrical (25.8%); Industrial Supplies (24.8%); and Electrical Goods (23.7%). These three, along with Metals, had been the four lines showing the most marked increases in recent months.

Sales by 424 firms in the Hardware Group were up 15.3 percent, led by sales of Heavy Hardware and Industrial Supplies as noted above, and followed by Plumbing and Heating Supplies (16.8%) and General Hardware (9.7%). Sales of Groceries and Foods (except farm products) were up 5.9 percent from January 1939, compared with the losses of 0.7 percent and 5.2 percent shown in November and December, 1939, respectively, from corresponding months in 1938. Not included in this group, and showing increases, were sales of Dairy and Poultry Products (14.6%), Fresh Fruits and Vegetables (1.1%), Confectionery (10.2%), and Meat and Meat Products (6.9%).

The cost value of stocks on hand at the end of January for 1,644 wholesalers was up from the beginning of the month (4.8%) and had increased 11.4% over January 1939. January is the sixth consecutive month that the dollar volume of inventories showed an increase over the corresponding month of the year before. In general the increases in inventories, however, occurred in lines where sales were also up with the result that Stock-Sales Ratios were 184 in both January 1938 and 1939.

Collections on accounts receivable during January 1940 for 2,305 wholesalers showed no variation from the same month in 1939 and little from December 1939. In January 1940, 73 percent of the outstandings were collected during the month, while in January and December 1939, the ratios were 73 percent and 74 percent respectively. Accounts receivable were 10.1 percent greater on January 1, 1940, than at the same time in 1939 and 8.0 percent less than on December 1, 1939, thus closely following the trends in sales.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

JANUARY 1940

KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Jan. 1940 from Jan. 1939	Dollar Sales: Percent change Jan. 1940 from Dec. 1939	Dollar Sales: January 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change Jan. 1940 from Jan. 1939	End of Month Inventories (Cost): Percent change Jan. 1940 from Dec. 1939	End of Month Inventories (Cost): Jan. 31, 1940 (000's)	Stock-Sales Ratio#: January 1940	Stock-Sales Ratio#: January 1939	Stock-Sales Ratio#: December 1939
UNITED STATES	2,776	+10.3	- 6.2	$182,377	1,644	+11.4	+ 4.8	$204,303	184	184	163
Automotive Supplies	181	+30.4	+ 2.7	3,046	79	+ 7.8	+ 2.3	3,054	233	290	242
Chemicals (Industrial)	11	0.0	- 6.4	513	6	+18.4	+ 0.7	302	95	86	93
Paints and Varnishes	32	+ 8.6	+ 3.5	352	12	+ 5.9	+20.3	878	370	410	349
Clothing and Furnishings, except Shoes	45	+16.3	+33.6	1,902	26	+ 3.6	+16.4	1,159	283	262	159
Shoes and Other Footwear	38	+ 0.3	+30.2	9,372	24	+ 4.5	+ 9.2	8,231	165	167	275
Coal	12	+16.5	+13.5	3,848	**	**	**	**	**	**	**
Drugs and Drug Sundries##	116	+ 9.2	- 0.2	19,323	63	+ 2.9	+ 3.9	16,143	195	205	190
Without liquor department	77	+ 7.3	+13.7	9,808	42	+ 4.1	+ 4.7	8,392	181	184	194
With liquor department	39	+11.1	-11.3	9,515	21	+ 1.6	+ 3.1	7,751	215	233	187
Dry Goods	110	+ 7.2	+20.3	9,437	61	+18.8	+ 9.4	18,266	285	253	308
Electrical Goods	320	+23.7	-27.1	17,289	269	+13.3	+13.1	20,449	133	141	85
Dairy and Poultry Products	18	+14.6	- 0.1	1,644	11	-11.5	+10.2	572	58	75	57
Fresh Fruits and Vegetables	80	+ 1.1	-10.9	1,855	58	+ 4.0	- 0.8	859	62	60	56
Farm Supplies	8	-16.1	+96.0	439	4	+15.1	- 6.5	275	306	295	432
Furniture and House Furnishings	54	+ 6.2	-25.6	2,427	29	+21.6	+ 3.6	4,005	304	263	218
Groceries and Foods, except Farm Products	677	+ 5.9	+ 4.8	47,080	387	+ 9.6	+ 0.6	42,876	162	157	170
Full-line Wholesalers 1/	361	+ 7.5	+ 3.7	19,701	192	+11.4	+ 3.1	21,505	183	175	185
Voluntary-group Wholesalers	181	+ 3.3	+ 3.1	16,372	119	+ 4.2	- 0.5	14,685	185	186	194
Retailer-cooperative Warehouses	18	+ 4.9	+ 9.0	3,355	6	+19.1	- 2.6	1,741	143	129	166
Specialty Lines	117	+ 8.3	+ 9.7	7,652	70	+16.5	- 4.6	4,945	89	83	102
Confectionery	23	+10.2	-25.1	378	11	+ 5.2	-11.7	121	86	89	70
Meats and Meat Products	68	+ 6.9	- 0.2	7,209	45	+ 1.6	- 0.4	1,611	52	55	53
Beer	35	- 4.3	-29.1	268	27	+ 1.9	+ 1.9	109	54	49	38
Wines and Spirituous Liquors	23	+ 9.7	-45.2	2,504	16	+12.6	- 4.6	5,506	232	226	132
Total Hardware Group	424	+15.3	-12.6	23,382	269	+11.7	+ 4.2	48,477	302	322	258
General Hardware	133	+ 9.7	-13.7	12,837	79	+13.1	+ 5.8	31,885	360	358	298
Heavy Hardware	27	+31.5	+ 0.7	1,478	19	+11.5	+ 2.7	3,085	234	276	226
Industrial Supplies*	145	+24.8	- 9.6	5,738	95	+ 7.2	+ 0.6	9,486	254	285	213
Plumbing and Heating Supplies	119	+16.8	-18.3	3,329	76	+12.1	+ 2.5	4,021	222	240	181
Jewelry	36	+28.8	-70.8	903	17	+ 0.8	- 0.7	1,808	465	610	161
Optical Goods	9	+ 5.6	+10.7	187	**	**	**	**	**	**	**
Lumber and Building Materials	41	+ 5.0	-17.3	1,471	26	+ 5.3	+ 4.4	2,421	230	229	182
Machinery, Eqpt. & Supplies, except Elect.	56	+25.8	- 5.5	1,972	32	- 0.6	+ 1.7	3,386	264	360	237
Surgical Equipment and Supplies	30	+15.4	+ 3.6	570	16	+ 9.5	- 0.3	624	174	167	179
Metals	20	+29.2	- 2.6	1,545	13	+41.1	+ 1.0	2,520	227	229	220
Paper and Its Products	85	+12.6	- 2.6	4,681	40	+ 9.5	+ 0.9	4,349	166	172	159
Petroleum	9	+16.6	- 1.5	2,172	7	- 2.8	- 4.4	1,439	66	80	68
Tobacco and Its Products	169	+ 9.3	-22.5	11,466	66	+ 6.5	+ 8.6	3,639	61	62	44
Flowers and Nursery Stock	4	+13.1	-32.2	173	**	**	**	**	**	**	**
Leather and Shoe Findings	9	+ 4.5	+13.9	139	**	**	**	**	**	**	**
Miscellaneous	33	+ 4.3	+ 7.0	4,830	30	+33.4	+12.0	11,224	167	135	159

* *This heading also includes distributors of mill, mine and steam supplies.*

** *Insufficient data to show separately.*

\# *These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.*

\## *Total Sales, including liquors, wines, etc.*

1/ Not affiliated with voluntary or cooperative groups.

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

JANUARY 1940

KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		January 1940	January 1939	December 1939	Percent change Jan. 1940 from January 1939	Percent change Jan. 1940 from December 1939	As of Jan. 1, 1940 (000's)
UNITED STATES	2,305	73	73	74	+10.1	- 8.0	$208,817
Automotive Supplies	143	61	59	65	+ 3.8	- 8.0	3,362
Chemicals (Industrial)	11	64	62	72	+12.2	+ 1.8	773
Paints and Varnishes	30	27	28	39	+ 7.3	- 3.0	986
Clothing and Furnishings, except Shoes	41	50	46	53	+ 1.0	-16.9	3,874
Shoes and Other Footwear	35	45	46	48	+ 5.8	-18.1	7,836
Coal	12	80	70	75	- 2.9	+ 2.4	4,528
Drugs and Drug Sundries	76	81	79	79	+ 1.2	- 5.8	11,519
Without liquor department	55	78	76	75	+ 0.8	- 8.8	6,871
With liquor department	21	84	82	85	+ 1.8	- 1.0	4,648
Dry Goods	100	48	49	53	+ 9.8	-20.0	18,837
Electrical Goods	286	65	70	71	+31.5	+ 2.1	28,652
Dairy and Poultry Products	17	150	145	145	+12.3	- 1.0	976
Fresh Fruits and Vegetables	60	126	126	131	- 3.4	- 8.8	1,009
Farm Supplies	7	107	139	75	- 0.4	+ 1.5	277
Furniture and House Furnishings	46	53	53	56	+14.4	-13.9	5,407
Groceries and Foods, except Farm Products	538	98	96	97	+ 2.5	- 4.8	36,391
Full-line Wholesalers	277	94	93	95	+ 5.7	- 4.4	15,012
Voluntary-group Wholesalers	151	96	92	95	- 2.8	- 5.2	14,086
Retailer-cooperative Warehouses	14	153	163	164	+ 5.9	- 6.7	1,081
Specialty Lines	96	101	103	97	+ 7.5	- 4.6	6,212
Confectionery	15	76	72	82	+ 3.2	- 2.7	293
Meats and Meat Products	58	152	149	155	+ 4.8	+ 0.4	4,376
Beer	17	83	87	97	+16.3	+ 3.1	100
Wines and Spirituous Liquors	19	109	113	77	+ 9.4	-18.4	3,290
Total Hardware Group	397	58	54	63	+12.3	- 9.9	39,592
General Hardware	124	53	51	60	+ 8.2	- 9.6	23,879
Heavy Hardware	25	85	81	87	+30.6	-10.5	1,615
Industrial Supplies**	131	66	60	70	+20.0	- 7.1	7,604
Plumbing and Heating Supplies	117	58	53	63	+16.0	-13.9	6,494
Jewelry	29	54	55	25	+14.3	- 1.8	6,308
Optical Goods	7	61	56	65	+ 7.6	- 9.6	85
Lumber and Building Materials	40	60	58	70	+15.4	-15.3	2,776
Machinery, Eqpt. & Supplies, except Elect.	47	47	45	51	+13.4	- 3.8	3,282
Surgical Equipment and Supplies	29	49	44	48	+ 2.7	- 0.8	1,011
Metals	19	82	71	80	+29.0	- 8.0	1,992
Paper and Its Products	71	63	59	65	+10.7	- 5.5	6,701
Petroleum	7	106	90	99	- 1.1	- 6.8	1,975
Tobacco and Its Products	109	122	121	128	+ 6.5	- 6.3	7,965
Leather and Shoe Findings	8	29	35	33	+ 0.9	- 7.0	213
Miscellaneous	31	106	95	110	+ 6.0	-14.0	4,631

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS JANUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Jan. 1940 from Jan. 1939	Dollar Sales: Percent change Jan. 1940 from Dec. 1939	Dollar Sales: January 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change Jan. 1940 from Jan. 1939	End of Month Inventories (Cost): Percent change Jan. 1940 from Dec. 1939	End of Month Inventories (Cost): Jan. 31, 1940 (000's)	Stock-Sales Ratio: January 1940	Stock-Sales Ratio: January 1939	Stock-Sales Ratio: December 1939
New England	167	+12.4	-15.0	$10,348	102	+ 8.5	+ 6.6	$ 8,246	133	139	113
Drugs (without liquor department)	4	+ 6.1	+ 7.0	520	**	**	**	**	**	**	**
Electrical Goods	33	+27.3	-26.8	1,267	28	+14.3	+15.1	1,747	143	159	92
Fresh Fruits and Vegetables	6	- 8.1	+20.2	226	5	-20.6	- 3.6	27	13	14	16
Groceries and Foods, except Farm Products	32	+ 2.0	-13.9	1,999	18	+17.2	+ 0.4	1,097	165	149	171
Heavy Hardware	4	+54.4	-14.6	176	4	+16.8	+14.4	390	222	293	166
Industrial Supplies*	20	+37.9	-14.9	586	15	+ 5.1	+ 0.7	1,314	269	364	218
Plumbing and Heating Supplies	10	+32.0	-17.1	194	4	+22.6	+ 1.1	358	317	348	279
Machinery, Eqpt. & Supplies, except Electrical	4	+ 2.6	- 6.0	79	**	**	**	**	**	**	**
Paper and Its Products	5	+ 0.6	-15.8	176	**	**	**	**	**	**	**
Tobacco and Its Products	11	+15.5	-24.3	1,297	**	**	**	**	**	**	**
Middle Atlantic	613	+10.3	- 8.4	44,271	341	+16.8	+ 6.4	39,905	166	159	134
Automotive Supplies	25	+33.6	+ 6.4	597	12	- 7.9	- 2.0	549	206	314	259
Paints and Varnishes	6	-21.4	-31.2	22	**	**	**	**	**	**	**
Clothing and Furnishings, except Shoes	18	+21.6	+54.0	1,563	8	+18.8	+26.7	550	281	259	124
Shoes and Other Footwear	11	+12.8	+ 9.9	677	5	- 5.1	+18.0	1,640	333	395	347
Drugs (without liquor department)	14	+ 1.6	+11.7	2,502	9	+20.0	+ 7.0	1,368	131	108	138
Drugs (with liquor department)	5	+12.0	-17.8	1,295	**	**	**	**	**	**	**
Dry Goods	41	+10.8	+ 8.1	2,575	21	+12.3	+10.0	2,723	246	247	221
Electrical Goods	66	+22.2	-29.9	3,276	55	+21.5	+17.6	3,911	124	125	74
Fresh Fruits and Vegetables	15	+ 8.7	- 8.0	275	12	-29.0	-16.9	49	19	29	21
Furniture and House Furnishings	15	+13.4	-38.0	389	10	+15.3	- 1.3	806	279	265	175
Groceries and Foods, except Farm Products	101	+ 3.4	+ 8.3	8,993	38	+ 7.6	- 0.1	3,826	141	138	144
Confectionery	5	+ 4.7	-25.0	45	**	**	**	**	**	**	**
Meats and Meat Products	18	+ 5.9	- 4.6	4,160	12	+27.0	+16.8	320	44	38	38
General Hardware	27	+18.0	-40.1	1,417	12	+10.9	+ 9.9	2,852	399	429	253
Heavy Hardware	12	+40.1	+ 6.1	929	9	+12.3	+ 0.4	2,103	239	299	252
Industrial Supplies*	38	+34.2	- 3.5	1,419	27	+11.4	+ 0.9	2,278	192	239	192
Plumbing and Heating Supplies	42	+24.2	-12.8	974	30	+12.8	+ 4.2	1,434	175	194	145
Jewelry	13	+40.7	-59.0	318	8	-17.0	- 6.8	939	415	707	189
Optical Goods	5	+17.4	+ 5.9	54	**	**	**	**	**	**	**
Lumber and Building Materials	9	+11.9	-19.1	300	**	**	**	**	**	**	**
Machinery, Eqpt. & Supplies, except Electrical	7	+20.8	0.0	64	4	+10.6	+10.6	52	173	196	157
Surgical Equipment and Supplies	4	+34.0	+ 6.3	67	**	**	**	**	**	**	**
Paper and Its Products	31	+14.4	- 0.7	2,270	16	+13.8	+ 1.2	2,336	151	152	146
Tobacco and Its Products	47	+ 8.6	-24.5	4,324	24	+ 2.9	+13.4	2,101	61	64	41
East North Central	508	+14.7	-13.1	30,904	299	+ 9.9	+ 1.5	33,388	184	191	153
Automotive Supplies	45	+48.2	+12.4	652	24	+ 9.0	+ 2.7	986	227	300	234
Paints and Varnishes	11	+23.2	+24.5	117	4	+ 5.2	+37.1	281	331	411	315
Clothing and Furnishings, except Shoes	9	+ 2.3	-26.7	132	7	-22.2	- 4.7	281	240	311	179
Coal	5	+18.6	+35.0	1,054	**	**	**	**	**	**	**
Drugs (without liquor department)	15	+10.2	+19.9	1,981	**	**	**	**	**	**	**
Drugs (with liquor department)	5	+12.4	- 6.5	1,026	**	**	**	**	**	**	**
Dry Goods	6	+ 8.0	-13.0	188	**	**	**	**	**	**	**
Electrical Goods	55	+40.8	-28.7	4,255	42	+ 5.0	+ 2.9	3,652	126	152	73
Fresh Fruits and Vegetables	14	- 2.5	- 7.0	346	11	- 6.5	+ 2.9	143	67	71	60
Furniture and House Furnishings	5	+17.9	-36.1	184	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	101	+ 4.0	+ 0.3	8,426	58	+ 6.6	- 2.6	8,217	164	156	173
Confectionery	6	+ 1.4	-27.0	73	4	+ 3.7	- 3.4	56	104	102	77
Meats and Meat Products	15	+ 5.2	+ 8.4	955	14	+ 6.6	+ 1.8	406	44	44	47

(Continued on Next Page)

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS JANUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Jan. 1940 from Jan. 1939	Dollar Sales: Percent change Jan. 1940 from Dec. 1939	Dollar Sales: January 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change Jan. 1940 from Jan. 1939	End of Month Inventories (Cost): Percent change Jan. 1940 from Dec. 1939	End of Month Inventories (Cost): Jan. 31, 1940 (000's)	Stock-Sales Ratio#: January 1940	Stock-Sales Ratio#: January 1939	Stock-Sales Ratio#: December 1939
East North Central (Continued)											
Beer	12	- 8.4	-29.0	98	11	+12.8	+ 4.8	44	48	39	33
Wines and Spirituous Liquors	6	- 9.8	-46.8	184	4	+ 8.2	- 6.0	250	160	134	89
General Hardware	18	+15.0	-22.0	2,413	12	+18.5	+ 1.1	7,822	380	367	292
Industrial Supplies*	25	+32.1	-14.2	1,320	16	+ 2.2	+ 4.9	2,178	214	285	169
Plumbing and Heating Supplies	17	+18.9	-16.5	521	10	+ 7.1	+ 1.7	543	350	423	262
Jewelry	11	+30.1	-75.0	380	4	+36.2	+11.5	651	497	455	123
Lumber and Building Materials	8	- 7.3	-32.9	230	5	- 2.0	+13.0	478	321	301	181
Machinery, Eqpt. & Supplies, except Electrical	12	+26.3	-18.7	226	**	**	**	**	**	**	**
Surgical Equipment and Supplies	9	+21.1	+ 3.4	304	6	+ 5.2	- 1.0	301	121	142	129
Metals	9	+28.9	+ 1.2	842	5	+70.8	0.0	1,493	253	232	259
Paper and Its Products	19	+ 9.1	- 5.1	1,124	9	+12.1	- 4.6	658	144	150	141
Tobacco and Its Products	47	+12.7	-19.6	2,970	20	+17.1	+ 3.9	844	55	52	45
West North Central	307	+10.0	+ 4.4	22,588	200	+16.0	+ 6.1	33,868	198	186	200
Automotive Supplies	18	+56.7	+19.4	456	6	+48.5	+ 5.0	355	291	346	279
Clothing and Furnishings, except Shoes	7	+19.0	+ 4.4	94	5	+ 8.8	+18.3	136	469	342	500
Shoes and Other Footwear	5	+ 1.1	+90.2	3,079	4	+10.9	- 5.2	3,196	104	95	211
Drugs (without liquor department)	11	+ 3.1	+ 4.6	1,133	8	+ 0.9	+ 6.5	1,245	208	205	207
Drugs (with liquor department)	6	+11.1	-11.0	1,437	4	- 3.6	+ 6.5	1,612	183	205	163
Dry Goods	7	+ 1.2	+28.9	3,073	6	+22.6	+ 3.2	8,643	287	238	358
Electrical Goods	37	+13.1	-28.1	1,603	36	+25.5	+17.3	2,230	141	128	87
Fresh Fruits and Vegetables	11	+ 7.9	-15.0	272	9	- 0.7	+15.5	149	68	72	51
Furniture and House Furnishings	9	+ 4.7	-26.7	720	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	83	+13.8	+ 8.1	4,312	55	+10.4	+ 1.3	5,337	205	194	210
General Hardware	11	+14.6	- 8.7	1,706	10	+18.1	+10.0	5,170	321	311	266
Heavy Hardware	6	- 7.2	-11.2	206	4	+ 2.5	+ 0.8	248	156	133	129
Industrial Supplies*	14	+12.5	-28.8	343	8	+ 4.3	- 2.2	588	325	346	234
Plumbing and Heating Supplies	10	+ 9.7	-28.0	339	5	- 5.7	- 8.1	350	292	302	254
Jewelry	4	+25.8	-74.0	39	**	**	**	**	**	**	**
Machinery, Eqpt. & Supplies, except Electrical	7	- 4.8	-10.1	277	4	+ 3.4	- 3.8	151	191	174	169
Paper and Its Products	7	+10.4	- 0.7	148	**	**	**	**	**	**	**
Tobacco and Its Products	16	+ 6.7	-18.6	673	9	+ 8.3	+ 5.9	234	56	54	42
South Atlantic	321	+ 9.4	- 7.0	16,134	174	+ 9.7	+ 6.9	17,230	175	175	153
Automotive Supplies	11	+13.1	-12.0	329	**	**	**	**	**	**	**
Shoes and Other Footwear	6	+ 8.3	+180.3	1,040	4	+ 8.1	+30.2	1,998	201	202	450
Drugs (without liquor department)	11	+14.3	+13.1	1,050	4	+ 8.6	- 0.5	772	176	188	199
Drugs (with liquor department)	4	+20.0	-10.0	1,061	**	**	**	**	**	**	**
Dry Goods	14	+10.4	+ 1.3	848	8	+20.2	+30.5	1,379	320	292	260
Electrical Goods	46	+ 9.3	-35.1	2,099	39	+15.8	+14.2	2,803	137	129	79
Fresh Fruits and Vegetables	12	- 2.9	-28.1	238	5	0.0	+ 6.8	47	39	41	25
Groceries and Foods, except Farm Products	93	+ 8.8	+ 2.8	3,959	39	+14.7	- 1.0	2,823	157	153	147
Confectionery	8	+ 8.9	-30.8	135	4	+ 6.8	-24.2	47	76	81	69
General Hardware	25	+ 6.8	+ 6.0	1,529	14	+ 7.9	- 0.9	3,018	345	342	370
Industrial Supplies*	18	+15.0	- 5.2	490	12	+15.6	+ 1.4	868	209	211	197
Plumbing and Heating Supplies	20	+ 6.8	-28.1	532	18	+20.2	+ 4.4	941	228	222	165
Paper and Its Products	8	+ 8.1	- 0.3	388	4	- 9.2	+ 8.2	356	175	199	161
Tobacco and Its Products	11	+ 6.5	-16.2	392	**	**	**	**	**	**	**

(Continued on Next Page)

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS JANUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Jan. 1940 from Jan. 1939	Dollar Sales: Percent change Jan. 1940 from Dec. 1939	Dollar Sales: January 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change Jan. 1940 from Jan. 1939	End of Month Inventories (Cost): Percent change Jan. 1940 from Dec. 1939	End of Month Inventories (Cost): Jan. 31, 1940 (000's)	Stock-Sales Ratio#: January 1940	Stock-Sales Ratio#: January 1939	Stock-Sales Ratio#: December 1939
East South Central	151	+ 8.2	- 6.9	$ 7,691	85	+14.0	+ 7.0	11,207	222	216	191
Drugs (without liquor department)	10	+11.2	+ 6.4	1,000	8	+ 1.2	+ 3.6	1,690	192	211	197
Dry Goods	14	+ 3.4	+17.1	782	9	+24.1	+14.8	1,740	287	243	293
Electrical Goods	12	+12.2	-34.6	423	10	+ 4.4	+19.1	687	180	191	104
Groceries and Foods, except Farm Products	49	+12.9	- 0.1	2,148	19	+17.4	+ 6.0	2,237	188	186	179
General Hardware	11	- 8.0	- 8.8	1,166	6	+19.6	+ 3.4	1,973	354	268	297
Industrial Supplies*	10	+18.7	+ 3.4	337	4	+ 9.3	+19.5	141	186	190	139
Paper and Its Products	4	+ 8.9	-13.1	159	**	**	**	**	**	**	**
West South Central	253	+ 8.6	+ 2.1	15,765	177	+ 6.7	+ 4.9	23,418	209	218	207
Drugs (without liquor department)	6	+ 9.3	+17.6	647	4	+ 0.9	- 0.8	1,186	208	227	252
Drugs (with liquor department)	11	+ 8.6	-11.5	1,831	7	+ 3.7	+ 1.3	3,103	261	288	225
Dry Goods	10	+ 8.7	+31.5	1,026	9	+12.6	+15.5	2,610	283	274	323
Electrical Goods	33	+28.8	-12.0	1,359	25	+ 5.3	+11.6	1,523	123	151	99
Groceries and Foods, except Farm Products	128	+ 3.3	+ 7.0	7,147	95	+ 9.2	+ 3.6	8,711	175	169	179
General Hardware	13	+ 5.0	+ 5.4	1,170	9	+10.6	+ 9.3	2,561	295	287	271
Industrial Supplies*	5	+ 8.2	- 8.8	816	4	+11.4	- 6.1	1,226	281	287	343
Machinery, Eqpt. & Supplies, except Electrical	6	+63.4	+14.8	660	4	- 6.9	+ 3.7	1,863	323	570	352
Surgical Equipment and Supplies	5	-19.0	- 7.3	51	**	**	**	**	**	**	**
Tobacco and Its Products	10	- 1.4	-22.0	361	**	**	**	**	**	**	**
Mountain	116	+ 7.9	-12.1	5,333	87	+ 5.7	+ 4.9	8,716	216	222	182
Automotive Supplies	10	+20.7	- 5.6	134	**	**	**	**	**	**	**
Electrical Goods	12	+21.9	-34.0	407	10	+ 8.5	+12.9	561	150	168	87
Fresh Fruits and Vegetables	6	+18.8	-39.7	38	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	39	+ 3.8	- 0.4	2,107	35	+ 7.4	+ 6.8	3,620	204	197	196
Meats and Meat Products	5	- 0.8	+ 3.1	132	4	- 1.2	+ 1.3	81	68	68	69
General Hardware	8	+12.9	-20.0	631	6	+ 4.2	+ 4.8	1,562	404	453	316
Plumbing and Heating Supplies	5	- 2.1	-28.9	138	**	**	**	**	**	**	**
Tobacco and Its Products	4	- 6.7	-19.2	168	**	**	**	**	**	**	**
Pacific	339	+10.7	- 0.4	25,344	179	+ 7.8	+ 2.6	28,325	182	190	176
Automotive Supplies	63	+15.6	- 4.0	762	24	+ 6.6	+ 3.2	810	258	279	247
Clothing and Furnishings, except Shoes	5	-10.2	-10.2	44	**	**	**	**	**	**	**
Drugs (with liquor department)	4	+ 6.5	- 9.9	2,236	**	**	**	**	**	**	**
Dry Goods	13	+19.7	+72.6	851	4	+14.6	+12.4	653	353	324	377
Electrical Goods	26	+19.5	-15.3	2,600	24	+10.9	+ 8.1	3,335	135	145	108
Dairy and Poultry Products	8	+ 6.1	+ 3.8	676	6	+ 2.8	+ 5.3	437	79	87	85
Fresh Fruits and Vegetables	10	+ 2.6	-13.1	311	6	+34.9	- 8.4	294	127	90	111
Furniture and House Furnishings	10	- 2.2	+ 3.8	486	4	+17.1	+ 5.0	1,138	312	251	288
Groceries and Foods, except Farm Products	51	+ 7.9	+12.2	7,989	30	+10.3	- 2.9	7,008	123	122	141
Confectionery	4	+20.2	-16.7	125	**	**	**	**	**	**	**
Meats and Meat Products	11	+10.2	+20.1	1,188	8	- 6.5	-13.6	376	53	61	70
Wines and Spirituous Liquors	7	+24.2	-34.8	718	4	+ 9.1	- 4.9	1,530	223	257	154
General Hardware	17	+10.5	- 3.9	2,739	9	+ 8.6	+ 9.8	6,847	390	438	340
Industrial Supplies*	13	+27.1	+ 0.3	375	7	+ 1.6	- 0.7	707	342	438	346
Plumbing and Heating Supplies	12	+16.9	-10.8	588	4	+ 2.7	+ 2.7	114	175	171	175
Lumber and Building Materials	13	+ 1.8	+ 2.3	452	10	+13.0	+ 0.9	548	149	131	145
Machinery, Eqpt. & Supplies, except Electrical	12	+15.8	+44.0	242	**	**	**	**	**	**	**
Metals	4	+ 6.7	-15.6	206	**	**	**	**	**	**	**
Paper and Its Products	7	+ 7.7	- 7.2	181	4	+ 4.7	- 4.3	426	280	295	275
Tobacco and Its Products	20	+ 6.5	-25.7	1,197	4	+ 5.0	- 0.4	230	96	112	63

* *This heading also includes distributors of mill, mine and steam supplies.*

** *Insufficient data to show separately.*

\# *These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.*

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS - BY GEOGRAPHIC DIVISIONS
JANUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		January 1940	January 1939	December 1939	Percent change Jan. 1940 from Jan. 1939	Percent change Jan. 1940 from Dec. 1939	As of Jan. 1, 1940 (000's)
New England	146	79	72	76	+ 2.3	- 3.9	$13,081
Electrical Goods	30	75	74	82	+22.7	+ 3.6	1,996
Fresh Fruits and Vegetables	5	159	181	143	- 4.6	+ 1.0	103
Groceries and Foods, except Farm Products	26	86	73	88	-11.7	+ 2.2	2,320
Heavy Hardware	4	79	81	91	+80.3	+ 5.3	220
Industrial Supplies**	18	65	59	72	+23.0	- 2.0	798
Plumbing and Heating Supplies	10	49	41	53	+ 9.8	-14.2	448
Tobacco and Its Products	8	118	110	139	+10.0	- 4.3	1,046
Middle Atlantic	509	84	83	83	+10.0	- 8.7	46,897
Automotive Supplies	22	54	50	60	- 2.5	-10.9	750
Clothing and Furnishings, except Shoes	16	50	46	53	+ 4.1	-13.8	2,995
Shoes and Other Footwear	11	39	38	46	+ 8.4	-11.9	1,662
Drugs (without liquor department)	10	74	74	70	+ 0.7	- 4.9	1,115
Dry Goods	36	53	50	58	+13.1	- 7.4	4,222
Electrical Goods	61	74	79	76	+25.9	- 2.5	4,974
Dairy and Poultry Products	4	194	181	178	+21.5	- 2.6	294
Fresh Fruits and Vegetables	11	202	165	177	- 9.3	-20.5	97
Furniture and House Furnishings	11	57	53	62	+17.0	-20.2	984
Groceries and Foods, except Farm Products	80	98	96	92	- 1.6	- 5.3	6,478
Meats and Meat Products	14	163	161	173	+ 6.7	+ 5.3	2,482
Beer	6	74	82	85	+23.2	+ 6.2	69
General Hardware	23	52	47	65	+11.8	-15.7	3,167
Heavy Hardware	11	88	78	84	+35.7	-12.6	974
Industrial Supplies**	33	73	67	76	+32.5	- 3.6	1,815
Plumbing and Heating Supplies	41	55	49	61	+23.3	-13.2	2,004
Jewelry	10	50	47	26	+ 7.1	- 6.1	931
Lumber and Building Materials	9	51	47	57	+19.3	-14.1	685
Machinery, Eqpt. & Supplies, except Electrical	6	98	96	80	+14.8	-11.4	62
Surgical Equipment and Supplies	4	38	32	36	+ 8.7	- 0.7	137
Paper and Its Products	24	57	54	61	+12.3	- 1.8	3,425
Tobacco and Its Products	32	143	143	140	+ 7.2	-12.6	2,997
East North Central	407	71	69	73	+12.0	- 5.2	38,296
Automotive Supplies	41	74	65	74	+ 2.5	-15.3	657
Paints and Varnishes	11	13	17	23	+11.4	+ 3.2	478
Clothing and Furnishings, except Shoes	7	61	54	66	-15.5	-29.0	272
Coal	5	85	73	73	- 7.3	- 8.7	1,123
Drugs (without liquor department)	7	71	70	73	+ 2.2	- 4.7	757
Dry Goods	6	50	44	56	- 0.2	-16.4	437
Electrical Goods	48	58	58	67	+36.2	+ 7.0	7,320
Fresh Fruits and Vegetables	8	131	129	141	-12.0	-10.0	117
Furniture and House Furnishings	5	58	58	61	+19.5	-13.0	460
Groceries and Foods, except Farm Products	77	96	94	98	+ 0.4	- 7.0	6,812
Meats and Meat Products	13	117	110	100	+11.1	- 7.3	600
General Hardware	17	55	52	60	+ 7.8	- 8.3	5,079
Industrial Supplies**	24	71	65	74	+28.3	-10.2	1,894
Plumbing and Heating Supplies	16	64	63	65	+20.9	-16.7	931
Jewelry	9	51	54	27	+16.8	+13.2	3,885
Lumber and Building Materials	8	58	62	71	+13.2	-24.3	515
Machinery, Eqpt. & Supplies, except Electrical	11	6	73	78	+48.1	- 3.4	311
Surgical Equipment and Supplies	8	55	49	54	+ 4.9	- 1.0	474
Metals	8	86	75	85	+23.5	-12.1	971
Paper and Its Products	17	79	68	79	+ 1.2	-12.6	1,404
Tobacco and Its Products	28	114	108	118	+ 6.6	- 8.4	1,818
West North Central	260	65	64	67	+ 9.3	-15.9	30,189
Automotive Supplies	13	56	51	65	+17.5	- 3.5	490
Clothing and Furnishings, except Shoes	7	40	42	44	+ 8.0	-25.3	283
Shoes and Other Footwear	5	51	53	50	+ 6.1	-20.2	3,996
Drugs (without liquor department)	9	83	82	83	- 2.9	-10.7	1,132
Drugs (with liquor department)	4	68	75	77	+ 0.7	- 5.4	1,221
Dry Goods	7	48	50	54	+11.5	-27.3	6,832
Electrical Goods	34	58	60	65	+24.5	- 2.7	2,836
Fresh Fruits and Vegetables	8	163	169	175	+14.2	- 5.5	129
Furniture and House Furnishings	9	52	54	55	+19.2	-21.8	1,740
Groceries and Foods, except Farm Products	67	130	118	123	+ 6.1	- 1.0	2,860
General Hardware	11	54	52	69	+ 4.6	-14.6	2,936
Heavy Hardware	6	102	106	110	- 1.0	-19.0	205
Industrial Supplies**	13	51	45	60	+ 1.6	- 1.7	703
Plumbing and Heating Supplies	10	55	52	61	+14.1	-14.1	664
Machinery, Eqpt. & Supplies, except Electrical	6	56	48	62	+ 8.1	- 8.3	467
Paper and Its Products	6	56	67	61	+22.6	- 6.2	228
Tobacco and Its Products	7	177	184	221	+ 8.2	+ 6.0	159

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(Continued on Next Page)

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS - BY GEOGRAPHIC DIVISIONS
JANUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		January 1940	January 1939	December 1939	Percent change Jan. 1940 from Jan. 1939	Percent change Jan. 1940 from Dec. 1939	As of Jan. 1, 1940 (000's)
South Atlantic	250	63	65	67	+17.5	- 5.6	$19,540
Automotive Supplies	10	67	73	64	- 0.4	+ 4.1	478
Shoes and Other Footwear	4	47	57	56	+34.8	-36.1	372
Drugs (without liquor department)	9	69	85	79	+ 5.7	- 7.1	874
Dry Goods	10	41	41	48	+10.2	-19.7	1,656
Electrical Goods	40	59	66	67	+50.8	+ 8.1	4,652
Fresh Fruits and Vegetables	9	115	116	123	- 0.8	- 4.7	122
Confectionery	5	66	62	71	+ 2.5	- 2.9	204
Meats and Meat Products	5	91	93	114	+ 6.0	- 8.0	160
Groceries and Foods, except Farm Products	61	95	92	97	+ 2.2	- 5.0	2,410
General Hardware	25	44	45	48	+15.7	- 6.6	3,229
Industrial Supplies**	16	58	51	59	+ 8.8	-10.7	831
Plumbing and Heating Supplies	20	49	51	58	+14.4	-15.2	1,287
Paper and Its Products	6	63	58	61	+14.2	- 5.6	434
Tobacco and Its Products	7	92	98	98	+12.5	- 2.8	307
East South Central	130	60	60	65	+ 6.9	- 9.8	11,226
Drugs (without liquor department)	9	68	67	65	+ 3.6	- 8.9	1,362
Dry goods	14	39	43	46	+ 7.9	-17.5	2,011
Electrical Goods	11	69	81	79	+29.7	0.0	800
Groceries and Foods, except Farm Products	38	79	85	88	+14.0	- 3.9	2,046
General Hardware	10	48	47	52	+ 2.9	- 7.1	1,589
Industrial Supplies**	10	63	57	67	+19.7	-10.6	549
Paper and Its Products	4	68	66	71	+ 3.2	- 8.6	255
West South Central	222	70	72	71	+ 9.0	- 7.5	16,886
Automotive Supplies	4	56	62	75	+14.5	+ 3.6	87
Drugs (without liquor department)	4	71	73	68	+ 1.7	- 1.7	765
Drugs (with liquor department)	7	81	74	72	- 0.2	+ 0.7	1,757
Dry Goods	10	43	44	49	+ 5.2	-20.5	2,336
Electrical Goods	29	74	74	76	+28.2	- 2.9	1,889
Furniture and House Furnishings	4	66	65	60	+11.5	- 5.9	349
Groceries and Foods, except Farm Products	114	89	96	94	+ 7.1	- 5.6	5,359
General Hardware	13	61	59	66	+ 8.1	-11.5	1,739
Industrial Supplies**	4	73	72	82	- 6.6	-15.8	422
Machinery, Eqpt. & Supplies, except Electrical.	5	27	25	28	+28.0	- 2.3	1,198
Surgical Equipment and Supplies	5	52	48	44	-11.3	-11.3	102
Tobacco and Its Products	7	82	85	77	+ 6.3	+ 3.2	255
Mountain	99	75	74	85	+ 8.7	- 6.9	6,017
Automotive Supplies	6	58	57	60	+ 4.4	-12.5	119
Electrical Goods	11	57	60	73	+35.5	- 2.0	782
Fresh Fruits and Vegetables	6	108	106	130	+12.1	+12.1	37
Meats and Meat Products	4	144	151	132	- 5.4	-16.7	70
Groceries and Foods, except Farm Products	33	93	92	98	- 1.8	-10.0	1,660
General Hardware	6	53	51	78	+13.5	+ 0.2	833
Plumbing and Heating Supplies	5	67	51	75	-13.0	-24.7	275
Pacific	282	80	81	77	+10.3	- 4.4	26,885
Automotive Supplies	44	61	60	64	+ 4.1	- 8.6	692
Clothing and Furnishings, except Shoes	5	33	37	42	- 2.1	-15.9	138
Shoes and Other Footwear	6	44	45	46	+44.7	- 4.1	330
Dry Goods	12	67	69	54	+ 7.4	-17.7	1,202
Electrical Goods	22	72	84	73	+21.5	- 0.6	3,403
Dairy and Poultry Products	8	156	148	151	+ 0.8	- 5.1	371
Fresh Fruits and Vegetables	8	81	84	97	- 6.7	-11.6	291
Furniture and House Furnishings	10	54	58	55	+ 9.4	- 2.4	920
Meats and Meat Products	9	177	173	157	- 4.9	- 7.6	586
Groceries and Foods, except Farm Products	42	103	106	96	+ 8.3	- 4.1	6,446
Wines and Spirituous Liquors	7	77	79	88	+31.3	+12.3	1,066
General Hardware	16	56	54	56	+ 6.5	- 6.9	5,145
Industrial Supplies**	11	58	55	58	+27.7	- 4.0	526
Plumbing and Heating Supplies	12	73	66	74	+13.6	- 5.9	845
Lumber and Building Materials	13	73	62	74	+ 3.0	-14.4	660
Machinery, Eqpt. & Supplies, except Electrical.	7	36	37	38	+16.9	+ 6.3	270
Metals	4	62	71	56	+58.0	+ 9.3	387
Paper and Its Products	6	59	55	51	+10.6	-11.1	272
Tobacco and Its Products	15	98	100	108	+ 0.8	+ 9.5	1,216

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

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Immediate release - March 29, 1940

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Business conditions
Wholesalers: Pages 1-8
Manufacturers: Pages 9-10

Current Statistical Service

WHOLESALE TRADE - February 1940

Prepared monthly, in cooperation with the National Association of Credit Men

Sales of wholesalers, based upon reports from 2,806 firms representing all parts of the country, increased 12.1 percent in February over the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $189,979,000 in February. These sales were 1.4 percent under January 1940. Sales are shown as reported without adjustment for seasonal or price fluctuations.

Thirty-four of the 36 lines of trade which are covered by this current survey showed increases in sales during February over the previous year, while only two reported a decrease. Trades with the largest gains are: heavy hardware (33.2%); machinery, equipment and supplies, except electrical (27.2%); electrical goods (24.2%); surgical equipment and supplies (21.9%) and metals (21.0%). The predominance of heavy and durable goods among the sales leaders continues a trend which has been noticeable over the past several months.

Sales by 449 firms in the Hardware Group were up 14.5 percent, led by sales of heavy hardware as noted above, and followed by industrial supplies (19.6%) and plumbing and heating supplies (18.1%). Sales of groceries and foods (except farm products) were up 9.7 percent from February 1939, compared with the gain of 5.9 percent shown in January over the corresponding month in 1939. Not included in this group, and showing increases were sales of dairy and poultry products (5.5%), fresh fruits and vegetables (13.2%), confectionery (15.9%) and meat and meat products (3.7%).

The cost value of stocks on hand at the end of February for 1,686 wholesalers was up slightly from the beginning of the month (1.6%) and had increased 9.0 percent over February 1939. February is the seventh consecutive month in which the dollar volume of inventories showed an increase over the corresponding month of the year before. In general the increases in inventories, however, occurred in lines where sales were also up with the result that stock-sales ratios were down from 200 in February 1939 to 193 in February 1940.

Collections on accounts receivable during February 1940, for 2,372 wholesalers showed little variation from the same month in 1939 and fell from the previous month in 1940. In February 1940, 69 percent of the outstandings were collected during the month, while in February 1939 and January 1940, the ratios were 68 percent and 74 percent, respectively. February is the second consecutive month in 1940 during which the collections rate on accounts receivable at the beginning of the month has equaled or exceeded that for the corresponding month of the previous year. Accounts receivable were 9.9 percent greater on February 1, 1940, than at the same time in 1939 and 2.3 percent less than on January 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

FEBRUARY 1940

KIND OF BUSINESS	Dollar Sales				End of Month Inventories (Cost)				Stock-Sales Ratio#		
	Number of firms reporting sales	Percent change Feb. 1940 from Feb. 1939	Percent change Feb. 1940 from Jan. 1940	February 1940 (000's)	Number of firms reporting stocks	Percent change Feb. 1940 from Feb. 1939	Percent change Feb. 1940 from Jan. 1940	Feb. 29, 1940 (000's)	February 1940	February 1939	January 1940
UNITED STATES	2,806	+12.1	- 1.4	$189,979	1,686	+ 9.0	+ 1.6	$223,869	193	200	189
Automotive Supplies	182	+16.3	-10.4	2,902	80	+ 6.7	+ 4.5	3,709	266	310	227
Chemicals (Industrial)	10	+13.8	+ 0.6	518	7	+16.3	- 1.8	336	102	104	99
Paints and Varnishes	32	+13.1	+ 0.4	1,461	11	+10.0	+ 3.3	856	371	399	360
Clothing and Furnishings, except Shoes	46	+17.1	+37.2	2,793	25	+ 3.4	- 0.4	1,137	166	173	247
Shoes and Other Footwear	38	+14.8	+25.8	11,797	23	+ 4.5	+ 0.4	7,978	127	135	161
Coal	12	+10.5	-12.6	3,315	4	-24.2	- 7.9	1,656	66	97	63
Drugs and Drug Sundries##	127	+10.5	- 7.8	19,005	99	+ 0.8	+ 0.8	31,285	210	230	192
Without liquor department	85	+ 8.3	-10.0	9,525	60	+ 2.8	+ 3.0	12,782	201	214	176
With liquor department	42	+12.7	- 5.5	9,480	39	- 0.5	- 0.7	18,503	217	243	205
Dry Goods	111	+ 7.6	- 5.1	9,418	63	+14.1	+ 1.6	19,603	300	282	282
Electrical Goods	319	+24.2	+ 8.4	19,135	271	+11.3	+ 5.7	21,845	125	137	131
Dairy and Poultry Products	13	+ 5.5	- 1.6	958	7	-16.9	-30.1	128	25	32	35
Fresh Fruits and Vegetables	78	+13.2	+ 9.2	2,108	55	+ 9.7	+ 0.4	836	52	55	57
Farm Supplies	7	+15.7	+20.3	516	**	**	**	**	**	**	**
Furniture and House Furnishings	48	+12.9	+16.0	2,729	27	+33.4	+ 4.4	6,228	321	275	359
Groceries and Foods, except Farm Products	669	+ 9.7	- 3.7	44,502	377	+10.9	+ 0.3	39,816	161	161	156
Full-line Wholesalers 1/	352	+ 9.1	- 1.1	18,195	177	+12.2	0.0	17,983	182	177	180
Voluntary-group Wholesalers	178	+ 6.4	- 3.4	15,287	121	+ 7.9	0.0	14,428	188	190	185
Retailer-cooperative Warehouses	21	+10.9	- 8.7	2,892	11	+ 7.7	- 4.7	2,680	139	146	130
Specialty Lines	118	+17.9	- 8.2	8,128	68	+17.3	+ 5.3	4,725	92	90	82
Confectionery	27	+15.9	+ 2.6	482	14	+ 3.0	- 2.3	170	75	83	78
Meats and Meat Products	91	+ 3.7	- 7.7	15,364	59	+ 7.2	+ 1.7	3,326	57	57	56
Beer	33	+ 1.8	+10.9	284	26	+23.4	+ 9.4	116	54	44	55
Wines and Spirituous Liquors	22	+14.4	- 2.1	2,455	13	+16.2	+ 1.5	5,408	239	238	233
Total Hardware Group	449	+14.5	- 4.0	24,403	292	+10.4	+ 1.7	56,470	340	355	321
General Hardware	148	+10.9	- 2.9	14,571	93	+11.2	+ 1.7	40,047	380	380	366
Heavy Hardware	27	+33.2	- 4.0	886	20	+13.1	+ 0.6	2,425	323	379	313
Industrial Supplies*	150	+19.6	- 6.6	5,652	102	+ 7.7	+ 2.7	9,911	271	313	246
Plumbing and Heating Supplies	124	+18.1	- 4.6	3,294	77	+ 7.4	0.0	4,087	247	266	221
Jewelry	40	+19.7	+40.3	1,202	21	- 0.4	+14.9	2,373	388	495	469
Optical Goods	8	- 9.9	+ 2.1	191	**	**	**	**	**	**	**
Lumber and Building Materials	41	+ 8.5	+ 1.2	1,551	27	+ 6.4	+ 1.9	2,889	243	252	241
Machinery, Eqpt. & Supplies, except Elect.	58	+27.2	- 1.5	2,137	31	- 1.3	+ 0.3	3,509	254	347	256
Surgical Equipment and Supplies	30	+21.9	+ 5.2	623	16	+ 9.5	- 2.0	543	154	168	162
Metals	21	+21.0	- 9.9	1,372	13	+36.8	+ 1.6	2,677	284	287	252
Paper and Its Products	91	+ 7.6	- 9.7	4,599	44	+ 8.7	- 0.4	4,491	178	175	160
Petroleum	8	+17.8	-17.8	980	6	+22.0	+ 0.5	772	79	77	65
Tobacco and Its Products	151	+12.2	+ 1.6	8,905	50	- 3.5	- 8.3	1,620	57	66	63
Leather and Shoe Findings	9	-22.4	-18.1	104	**	**	**	**	**	**	**
Miscellaneous	35	+ 8.0	-12.8	4,170	25	+ 8.4	+ 1.2	4,142	330	343	292

* *This heading also includes distributors of mill, mine and steam supplies.*

** *Insufficient data to show separately.*

\# *These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.*

\#\# *Total Sales, including liquors, wines, etc.*

1/ Not affiliated with voluntary or cooperative groups.

3-33585

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS FEBRUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Feb. 1940 from Feb. 1939	Dollar Sales: Percent change Feb. 1940 from Jan. 1940	Dollar Sales: February 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change Feb. 1940 from Feb. 1939	End of Month Inventories (Cost): Percent change Feb. 1940 from Jan. 1940	End of Month Inventories (Cost): Feb. 29, 1940 (000's)	Stock-Sales Ratio#: February 1940	Stock-Sales Ratio#: February 1939	Stock-Sales Ratio#: January 1940
New England	176	+13.5	- 1.7	$12,227	110	+ 4.6	+ 0.8	$10,016	117	128	112
Drugs (without liquor department)	5	+ 0.8	-15.9	502	4	+ 6.5	+ 1.5	805	200	188	165
Electrical Goods	34	+25.9	- 1.4	1,267	29	+12.0	+ 7.2	1,815	150	167	137
Fresh Fruits and Vegetables	5	+12.5	-10.4	180	4	0.0	+25.0	25	15	17	10
Groceries and Foods, except Farm Products	33	+ 4.5	- 3.8	1,938	18	+12.5	- 8.5	1,006	155	151	166
Meats and Meat Products	8	+17.1	+ 7.7	2,319	7	- 1.0	- 0.3	672	29	35	32
Heavy Hardware	4	+73.5	+ 0.6	177	4	+15.9	+ 0.8	393	222	332	222
Industrial Supplies*	19	+23.9	-12.0	492	14	+ 9.7	+ 6.0	1,367	340	385	279
Plumbing and Heating Supplies	9	+25.5	-13.6	133	4	+19.7	+ 0.3	358	369	378	316
Paper and Its Products	7	+ 9.8	- 8.6	180	4	+14.8	- 7.5	209	170	173	169
Tobacco and Its Products	13	+19.7	+ 5.4	1,497	**	**	**	**	**	**	**
Middle Atlantic	610	+12.6	- 2.8	40,963	342	+ 8.0	+ 2.5	36,069	178	190	172
Automotive Supplies	24	+39.9	- 7.7	638	**	**	**	**	**	**	**
Clothing and Furnishings, except Shoes	21	+21.4	+37.1	2,328	9	+17.0	- 1.9	570	148	155	224
Shoes and Other Footwear	11	+ 9.4	+28.4	869	5	- 7.3	- 3.1	1,589	249	286	333
Drugs (without liquor department)	14	+ 0.9	-13.6	2,340	11	+ 5.5	- 3.2	1,859	156	149	143
Drugs (with liquor department)	5	+ 9.9	- 6.5	1,204	5	- 1.6	+ 2.6	2,457	204	228	186
Dry Goods	39	+ 7.9	- 4.6	2,367	19	+ 7.7	+ 2.7	2,387	265	253	239
Electrical Goods	65	+35.6	+ 9.9	3,589	55	+16.1	+ 3.6	3,942	115	135	123
Fresh Fruits and Vegetables	15	+ 5.7	- 7.2	259	9	-17.0	- 6.4	44	22	27	21
Furniture and House Furnishings	12	+14.0	+17.8	449	9	+12.2	+13.5	1,042	278	276	284
Groceries and Foods, except Farm Products	103	+10.8	- 7.3	8,494	44	+ 9.2	- 0.4	4,218	151	150	145
Confectionery	7	+ 8.5	- 3.0	64	**	**	**	**	**	**	**
Meats and Meat Products	21	+ 6.2	- 1.9	4,191	15	- 7.2	- 1.4	412	53	59	50
Beer	11	+ 3.8	+ 6.9	108	7	-11.1	0.0	16	24	29	28
General Hardware	29	+ 7.9	- 2.8	1,481	14	+12.5	+ 6.9	3,450	439	432	393
Heavy Hardware	11	+32.3	- 0.5	438	9	+10.7	+ 0.8	1,210	304	363	303
Industrial Supplies*	40	+32.9	- 5.7	1,403	28	+ 9.2	- 0.3	2,337	208	259	194
Plumbing and Heating Supplies	49	+11.2	-15.1	946	32	+ 7.9	+ 0.4	1,509	211	217	179
Jewelry	15	+17.8	+15.1	404	10	- 8.9	+14.7	1,265	407	528	426
Optical Goods	4	+16.7	+ 2.1	49	**	**	**	**	**	**	**
Lumber and Building Materials	9	+ 9.9	+ 5.6	510	4	0.0	0.0	441	143	166	150
Machinery, Eqpt. & Supplies, except Electrical	6	+17.6	- 9.1	60	**	**	**	**	**	**	**
Paper and Its Products	31	+ 8.6	-10.7	2,128	16	+10.7	+ 0.5	2,347	168	162	151
Petroleum	4	+12.0	-15.7	364	**	**	**	**	**	**	**
Tobacco and Its Products	35	+11.2	+ 0.6	1,720	12	- 3.6	-10.5	460	56	67	64
East North Central	529	+13.2	- 2.9	32,384	322	+ 8.6	+ 1.4	39,509	193	202	187
Automotive Supplies	45	+17.6	-25.0	494	24	+ 8.1	+ 0.9	991	300	318	224
Chemicals (Industrial)	4	+14.7	+ 2.9	288	**	**	**	**	**	**	**
Paints and Varnishes	11	+ 9.8	+ 5.1	123	4	+17.5	+12.1	315	426	388	331
Clothing and Furnishings, except Shoes	9	- 2.3	+30.3	172	7	-12.2	+ 7.4	303	185	204	241
Coal	5	+ 5.8	-18.1	857	**	**	**	**	**	**	**
Drugs (without liquor department)	19	+ 5.9	-10.4	1,971	11	+ 4.5	+ 5.9	1,971	167	174	141
Dry Goods	8	+16.9	- 2.1	506	5	+17.8	+ 1.0	1,413	315	327	305
Electrical Goods	59	+31.3	+ 2.6	4,863	48	- 1.6	+ 4.8	4,489	120	148	122
Fresh Fruits and Vegetables	13	+ 5.6	+ 8.0	338	8	- 5.1	+ 0.8	130	76	87	78
Furniture and House Furnishings	5	+12.3	+29.3	238	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	105	+ 8.1	- 4.5	8,326	58	+ 7.4	+ 0.4	7,434	166	168	159
Confectionery	6	+ 9.2	+ 6.0	71	4	+ 4.3	- 4.0	48	100	96	104
Meats and Meat Products	22	+ 6.7	+ 1.9	2,260	17	+34.4	+ 7.2	1,360	96	74	93

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

FEBRUARY 1940

KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		February 1940	February 1939	January 1940	Percent change February 1940 from February 1939	Percent change February 1940 from January 1940	As of Feb. 1, 1940 (000's)
UNITED STATES	2,372	69	68	74	+ 9.9	- 2.3	$225,944
Automotive Supplies	138	55	51	57	+12.2	+ 1.6	3,262
Chemicals (Industrial)	10	68	64	65	+ 4.7	- 6.7	719
Paints and Varnishes	28	48	46	49	+ 6.9	+ 5.1	2,803
Clothing and Furnishings, except Shoes	43	42	43	48	+11.9	+ 8.8	4,456
Shoes and Other Footwear	35	35	38	45	+ 1.5	+11.2	8,799
Coal	12	75	68	79	+ 3.4	+ 6.3	4,748
Drugs and Drug Sundries	117	71	68	74	+ 2.2	- 2.6	25,102
Without liquor department	76	72	69	74	+ 2.8	+ 2.2	11,665
With liquor department	41	71	68	73	+ 1.7	- 6.5	13,437
Dry Goods	102	42	42	48	+ 7.5	- 1.8	19,631
Electrical Goods	288	66	67	67	+25.5	-10.9	25,275
Dairy and Poultry Products	12	147	153	128	+ 9.5	-16.8	588
Fresh Fruits and Vegetables	60	120	114	122	+ 2.7	- 2.8	1,026
Farm Supplies	7	84	92	108	+ 2.4	+43.7	424
Furniture and House Furnishings	42	48	49	51	+13.8	- 5.8	5,129
Groceries and Foods, except Farm Products	534	94	92	98	+ 7.2	+ 5.0	37,854
Full-line Wholesalers	270	87	86	90	+ 7.2	+ 4.5	14,790
Voluntary-group Wholesalers	149	96	91	100	- 2.1	+ 0.8	13,219
Retailer-cooperative Warehouses	19	156	156	178	+ 7.7	+17.9	1,643
Specialty Lines	96	94	96	96	+26.7	+11.2	8,202
Confectionery	17	75	83	79	+ 3.5	- 9.1	299
Meats and Meat Products	75	154	165	169	+ 9.4	+ 2.6	9,243
Beer	16	77	89	78	+13.5	-10.6	84
Wines and Spirituous Liquors	18	89	97	118	+15.9	-11.7	2,639
Total Hardware Group	423	50	48	55	+11.6	- 2.2	42,442
General Hardware	135	44	44	51	+10.0	- 1.1	27,299
Heavy Hardware	26	66	60	67	+22.2	+ 5.1	1,257
Industrial Supplies**	139	67	61	67	+14.8	- 2.8	7,571
Plumbing and Heating Supplies	123	53	50	57	+13.2	- 7.0	6,315
Jewelry	32	23	21	51	+19.1	-39.5	3,621
Optical Goods	6	52	51	52	+12.4	+ 3.1	100
Lumber and Building Materials	40	54	55	60	+ 9.6	- 7.8	2,844
Machinery, Eqpt. & Supplies, except Elect.	48	47	43	46	+12.9	+ 0.1	3,314
Surgical Equipment and Supplies	29	49	45	50	+ 7.2	+ 4.0	1,137
Metals	21	74	78	80	+26.3	- 7.2	1,887
Paper and Its Products	77	61	60	64	+ 7.2	- 2.5	7,052
Petroleum	6	124	92	139	- 5.0	+ 2.6	796
Tobacco and Its Products	98	112	107	114	+ 7.5	- 9.0	5,567
Leather and Shoe Findings	8	26	24	26	+ 6.1	+ 4.2	225
Miscellaneous	30	95	90	106	+11.9	+ 5.7	4,878

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

3-33585

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS FEBRUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Feb. 1940 from Feb. 1939	Dollar Sales: Percent change Feb. 1940 from Jan. 1940	Dollar Sales: February 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change Feb. 1940 from Feb. 1939	End of Month Inventories (Cost): Percent change Feb. 1940 from Jan. 1940	End of Month Inventories (Cost): Feb. 29, 1940 (000's)	Stock-Sales Ratio#: February 1940	Stock-Sales Ratio#: February 1939	Stock-Sales Ratio#: January 1940
East South Central	146	+10.5	- 1.2	$7,231	81	+12.3	+ 2.7	$11,242	233	227	225
Drugs (without liquor department)	10	+18.1	- 6.0	997	7	+ 2.9	+ 5.3	1,756	214	247	190
Dry Goods	13	+15.6	+ 2.6	754	8	+23.1	+ 6.9	1,756	311	295	300
Electrical Goods	10	-17.9	+20.3	432	8	+15.1	+ 6.0	619	148	106	170
Groceries and Foods, except Farm Products	45	+18.1	+ 4.4	1,940	17	+22.4	+ 3.2	2,015	185	187	189
General Hardware	13	+ 7.5	- 9.1	1,208	7	+14.3	+ 0.5	2,439	342	322	337
Industrial Supplies*	9	+31.4	+ 1.2	251	5	+18.2	+ 7.0	214	238	251	227
Machinery, Eqpt. & Supplies, except Electrical	4	+ 1.1	- 2.1	94	**	**	**	**	**	**	**
Paper and Its Products	4	+ 2.8	- 7.5	147	**	**	**	**	**	**	**
West South Central	247	+ 9.3	- 0.9	16,576	170	+ 6.2	+ 1.8	23,762	210	217	205
Drugs (without liquor department)	6	+10.8	- 6.8	603	4	+ 3.2	+ 2.5	1,216	233	250	208
Drugs (with liquor department)	12	+13.6	- 2.7	1,889	10	+ 0.3	+ 0.9	4,176	244	273	233
Dry Goods	10	+ 3.1	-13.2	954	9	+15.6	+ 3.3	2,811	330	296	274
Electrical Goods	31	+ 8.5	+12.9	1,414	24	+ 4.0	+ 7.9	1,578	119	124	126
Groceries and Foods, except Farm Products	124	+ 8.6	+ 0.7	7,152	87	+12.1	- 1.2	7,573	166	163	170
General Hardware	14	+ 4.6	- 6.6	1,402	9	+ 8.6	+ 2.6	2,612	330	313	293
Industrial Supplies*	7	+ 1.8	-11.4	1,286	4	+ 3.8	+13.4	1,390	406	388	281
Machinery, Eqpt. & Supplies, except Electrical	7	+35.3	- 3.7	625	4	- 9.9	- 1.1	1,838	345	501	330
Surgical Equipment and Supplies	5	+10.0	+ 7.8	55	**	**	**	**	**	**	**
Tobacco and Its Products	7	+ 4.5	+11.3	256	**	**	**	**	**	**	**
Mountain	123	+12.9	+ 4.3	6,270	94	+ 9.6	+ 5.0	10,744	227	238	226
Automotive Supplies	11	+13.6	- 5.3	142	5	+10.0	+ 1.4	287	455	450	377
Electrical Goods	13	+47.6	+43.3	682	12	+27.9	+19.1	793	120	138	145
Fresh Fruits and Vegetables	6	+46.2	0.0	38	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	39	+ 6.1	- 2.0	2,156	34	+12.9	+ 3.5	3,766	217	202	201
Meats and Meat Products	6	- 9.0	- 3.2	335	4	0.0	- 2.5	79	71	72	68
General Hardware	8	+19.4	+ 7.1	676	6	+ 7.3	+ 8.5	1,695	415	459	404
Plumbing and Heating Supplies	5	+22.8	+13.9	156	**	**	**	**	**	**	**
Tobacco and Its Products	6	+ 5.3	0.0	258	**	**	**	**	**	**	**
Pacific	325	+11.7	- 4.8	23,652	176	+ 5.3	+ 0.5	30,211	211	228	198
Automotive Supplies	60	+ 5.3	+ 0.4	954	21	+ 5.6	- 4.2	976	306	330	303
Drugs (with liquor department)	4	+12.3	-10.2	2,429	**	**	**	**	**	**	**
Dry Goods	13	+ 5.8	-17.5	733	5	+10.0	+ 4.6	858	376	359	355
Electrical Goods	30	+19.0	+ 1.2	2,833	27	+12.2	+ 6.1	3,882	143	153	137
Dairy and Poultry Products	4	+ 0.5	+ 3.2	223	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	8	+29.7	+16.5	332	7	+29.9	- 1.9	304	92	92	110
Furniture and House Furnishings	9	+ 5.3	+ 5.1	473	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	46	+ 8.0	- 8.1	5,847	28	+ 9.9	+ 4.9	4,683	118	119	104
Confectionery	5	+19.1	+ 2.1	193	**	**	**	**	**	**	**
Meats and Meat Products	11	- 6.2	-15.8	946	7	- 7.9	- 9.1	290	56	57	53
Wines and Spirituous Liquors	6	+28.9	- 7.6	647	**	**	**	**	**	**	**
General Hardware	17	+13.0	- 1.2	2,512	10	+ 8.5	- 2.1	6,985	449	465	447
Industrial Supplies*	13	+25.6	- 4.4	368	9	+ 5.3	+ 0.8	973	353	440	355
Plumbing and Heating Supplies	10	+29.3	+13.2	645	**	**	**	**	**	**	**
Lumber and Building Materials	12	+15.8	- 9.3	264	9	+ 3.7	- 3.9	449	244	274	225
Machinery, Eqpt. & Supplies, except Electrical	13	+26.9	-13.7	245	4	+23.2	- 0.2	404	652	596	664
Surgical Equipment and Supplies	6	+ 9.0	+ 1.2	85	5	+ 5.6	- 4.4	152	262	300	274
Metals	4	+38.6	+ 3.4	212	**	**	**	**	**	**	**
Paper and Its Products	6	+13.3	-21.6	196	**	**	**	**	**	**	**
Tobacco and Its Products	18	+ 5.8	+ 4.1	1,129	**	**	**	**	**	**	**

* *This heading also includes distributors of mill, mine and steam supplies.*

** *Insufficient data to show separately.*

\# *These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.*

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS FEBRUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Feb. 1940 from Feb. 1939	Dollar Sales: Percent change Feb. 1940 from Jan. 1940	Dollar Sales: February 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change Feb. 1940 from Feb. 1939	End of Month Inventories (Cost): Percent change Feb. 1940 from Jan. 1940	End of Month Inventories (Cost): Feb. 29, 1940 (000's)	Stock-Sales Ratio#: February 1940	Stock-Sales Ratio#: February 1939	Stock-Sales Ratio#: January 1940
East North Central (Continued)											
Beer	11	- 1.0	+10.0	99	10	+43.8	+15.0	46	50	34	48
Wines and Spirituous Liquors	5	-10.5	-14.0	111	**	**	**	**	**	**	**
General Hardware	21	+12.9	- 0.7	2,749	16	+15.1	+ 1.8	9,950	397	387	385
Industrial Supplies*	27	+37.6	- 7.1	925	19	+ 4.6	- 1.7	1,645	240	329	226
Plumbing and Heating Supplies	18	+17.2	-14.1	483	11	+ 6.9	+ 1.1	639	363	446	322
Jewelry	11	+25.6	+55.8	441	5	+14.6	+18.3	787	329	443	493
Lumber and Building Materials	8	+ 1.3	+ 3.0	237	5	0.0	+ 7.3	513	323	327	321
Machinery, Eqpt. & Supplies, except Electrical	12	+82.8	+11.0	382	9	- 0.8	- 1.2	251	88	166	92
Surgical Equipment and Supplies	5	+22.4	+ 5.6	284	**	**	**	**	**	**	**
Metals	11	+12.0	-14.7	792	7	+50.9	+ 1.7	1,963	341	305	285
Paper and Its Products	24	+ 5.4	- 4.6	1,268	13	+10.6	- 0.4	922	156	149	147
Tobacco and Its Products	42	+13.3	- 1.0	2,661	16	- 9.5	-13.4	629	57	71	65
West North Central	312	+ 9.2	- 1.9	28,789	207	+13.9	+ 0.8	42,814	206	202	211
Automotive Supplies	20	+22.2	-19.0	391	7	+34.1	+ 0.2	433	331	359	304
Clothing and Furnishings, except Shoes	6	+12.8	+26.2	106	**	**	**	**	**	**	**
Shoes and Other Footwear	5	+ 8.8	+23.6	3,805	4	+ 7.5	- 1.8	3,140	83	84	104
Drugs (without liquor department)	12	+10.4	- 4.1	1,086	10	- 3.0	+ 2.4	1,671	224	250	204
Drugs (with liquor department)	6	+13.9	- 6.0	1,272	6	- 2.0	+ 3.5	2,548	200	233	182
Dry Goods	8	+ 5.1	- 3.8	2,948	7	+14.5	- 0.9	8,088	280	257	272
Electrical Goods	35	+14.4	+15.9	1,741	33	+20.6	+ 4.1	2,188	130	122	144
Fresh Fruits and Vegetables	12	+13.4	+ 3.6	288	10	+ 5.1	- 4.6	144	63	66	67
Furniture and House Furnishings	9	+12.7	+16.7	922	7	+56.0	+ 3.8	3,581	401	289	447
Groceries and Foods, except Farm Products	79	+11.2	- 2.7	4,555	53	+10.3	- 1.4	6,356	181	185	180
General Hardware	14	+12.8	+ 3.9	3,045	13	+11.0	+ 1.9	9,456	321	326	327
Heavy Hardware	5	+15.9	-11.0	73	**	**	**	**	**	**	**
Industrial Supplies*	16	- 7.2	- 3.3	347	9	+10.4	+ 4.2	719	349	267	340
Plumbing and Heating Supplies	10	+24.5	+ 2.1	346	5	-14.3	- 4.0	336	278	400	292
Jewelry	6	- 6.8	+24.7	96	4	+ 3.3	+14.8	217	505	447	556
Machinery, Eqpt. & Supplies, except Electrical	6	- 7.7	- 4.0	263	**	**	**	**	**	**	**
Surgical Equipment and Supplies	4	+ 9.8	0.0	45	**	**	**	**	**	**	**
Paper and Its Products	7	+11.2	+ 2.4	169	**	**	**	**	**	**	**
Tobacco and Its Products	15	+ 9.0	- 1.5	640	9	+ 6.0	+ 0.9	230	55	55	54
South Atlantic	338	+14.9	+ 2.9	16,941	184	+11.6	+ 1.3	19,502	178	187	186
Automotive Supplies	13	+ 7.4	- 4.6	188	5	+ 0.7	- 1.5	135	233	227	208
Shoes and Other Footwear	5	+19.7	+46.8	1,512	**	**	**	**	**	**	**
Drugs (without liquor department)	13	+19.0	- 6.0	1,186	7	+ 7.7	+ 2.7	1,234	189	210	173
Drugs (with liquor department)	8	+18.8	+ 0.5	1,238	8	+ 9.1	- 0.9	2,640	213	232	216
Dry Goods	13	+ 9.6	+ 1.1	847	7	+21.4	+ 1.8	1,384	328	302	323
Electrical Goods	43	+24.7	+17.5	2,314	35	+21.0	+ 5.4	2,539	114	117	130
Fresh Fruits and Vegetables	12	+11.2	+ 8.4	337	5	- 1.8	+ 5.9	54	40	46	41
Groceries and Foods, except Farm Products	95	+14.9	- 1.0	4,094	38	+11.8	- 0.8	2,765	149	154	146
Confectionery	9	+18.5	+ 4.1	154	5	+10.8	+ 2.9	72	88	98	93
Meats and Meat Products	11	- 2.0	+ 0.8	528	7	+12.0	+10.7	280	71	64	63
General Hardware	29	+10.0	-16.6	1,424	17	+ 7.1	+ 0.7	3,363	410	427	343
Industrial Supplies*	16	+21.4	+ 4.0	517	11	+11.1	- 0.1	1,024	220	240	229
Plumbing and Heating Supplies	20	+ 9.3	- 0.8	529	17	+12.6	- 1.3	814	221	215	207
Paper and Its Products	9	- 2.4	-13.8	369	**	**	**	**	**	**	**
Tobacco and Its Products	12	+16.3	+ 4.3	657	4	+ 5.1	0.0	104	60	64	62

(Continued on Next Page)

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS BY GEOGRAPHIC DIVISIONS
FEBRUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		February 1940	February 1939	January 1940	Percent change Feb. 1940 from February 1939	Percent change Feb. 1940 from January 1940	As of Feb. 1, 1940 (000's)
South Atlantic	268	65	65	66	+14.8	- 2.4	$19,195
Automotive Supplies	11	52	50	50	+ 3.7	+ 2.3	227
Drugs (without liquor department)	11	88	83	89	+11.9	+ 3.7	1,130
Drugs (with liquor department)	8	75	78	72	+22.2	+ 0.3	1,684
Dry Goods	9	39	39	41	+10.9	- 2.4	1,601
Electrical Goods	37	69	72	64	+39.6	-13.3	3,320
Fresh Fruits and Vegetables	10	108	110	109	+17.5	- 0.5	215
Groceries and Foods, except Farm Products	66	92	89	95	+ 7.8	+ 6.1	2,870
Confectionery	6	64	76	68	+ 4.8	- 8.8	198
Meats and Meat Products	10	115	117	115	- 0.9	- 1.1	430
General Hardware	27	39	39	44	+10.5	+ 0.9	3,367
Industrial Supplies**	14	58	58	62	+15.0	+ 0.5	784
Plumbing and Heating Supplies	20	49	50	49	+11.5	- 9.5	1,165
Paper and Its Products	7	61	57	64	+ 1.9	- 3.0	484
Tobacco and Its Products	6	92	91	89	+10.3	- 5.4	247
East South Central	124	58	57	60	+ 8.2	- 2.5	10,279
Drugs (without liquor department)	8	66	62	67	+ 9.7	+ 1.5	1,397
Dry Goods	13	34	34	38	+ 8.4	+ 0.4	1,888
Electrical Goods	8	69	75	66	+14.9	-16.2	563
Groceries and Foods, except Farm Products	34	86	85	86	+13.5	+ 1.3	1,674
General Hardware	11	48	49	50	+ 9.2	- 2.7	1,763
Industrial Supplies**	9	68	65	65	+20.2	- 2.8	381
Paper and Its Products	4	73	64	67	- 0.4	-13.2	224
West South Central	218	67	67	70	+10.3	+ 0.5	18,498
Drugs (without liquor department)	4	72	69	71	+ 3.1	- 3.8	736
Drugs (with liquor department)	11	75	69	79	- 1.5	-11.1	2,316
Dry Goods	10	35	35	41	+ 5.5	+ 0.4	2,592
Electrical Goods	29	73	78	72	+30.6	- 7.6	1,791
Groceries and Foods, except Farm Products	109	89	92	93	+12.4	+ 7.8	5,623
General Hardware	12	53	56	57	+ 8.6	+ 4.8	1,701
Industrial Supplies**	6	79	69	74	- 3.7	- 2.2	1,146
Machinery, Eqpt. & Supplies, except Electrical	6	26	26	25	+34.3	+ 8.7	1,299
Surgical Equipment and Supplies	5	43	43	52	-12.4	+ 5.0	106
Tobacco and Its Products	5	85	85	83	+ 4.8	-31.9	130
Mountain	102	72	72	74	+ 8.4	- 4.7	6,623
Automotive Supplies	6	46	52	55	+12.1	+ 7.5	158
Dry Goods	4	49	46	49	+14.3	- 6.3	567
Electrical Goods	12	66	68	64	+21.3	-22.5	701
Fresh Fruits and Vegetables	6	124	105	108	+13.6	-32.4	25
Groceries and Foods, except Farm Products	33	94	89	95	+ 1.9	+ 4.8	1,758
General Hardware	6	48	44	56	+14.5	- 5.1	784
Plumbing and Heating Supplies	5	50	48	68	-11.5	- 4.4	262
Pacific	275	72	70	76	+ 9.4	- 1.5	29,636
Automotive Supplies	39	59	55	57	+ 4.8	- 1.4	785
Clothing and Furnishings, except Shoes	4	32	40	31	- 0.8	+ 2.5	123
Shoes and Other Footwear	6	35	33	45	+53.6	+ 8.5	358
Drugs (with liquor department)	4	77	70	80	- 7.5	- 4.1	3,195
Dry Goods	12	54	54	68	+ 7.7	- 0.6	1,226
Electrical Goods	26	72	71	76	+15.8	-12.2	3,035
Fresh Fruits and Vegetables	7	93	72	82	- 8.7	- 7.4	264
Furniture and House Furnishings	9	52	55	56	+ 2.6	- 3.4	834
Groceries and Foods, except Farm Products	38	98	102	101	+11.1	+ 5.3	5,126
Meats and Meat Products	8	156	182	190	+14.1	+15.4	583
Wines and Spirituous Liquors	6	74	75	78	+37.5	-19.6	829
General Hardware	17	48	48	55	+ 9.2	+ 1.2	5,010
Industrial Supplies**	13	64	61	63	+22.0	- 2.2	582
Plumbing and Heating Supplies	10	65	65	74	+12.1	- 4.0	786
Lumber and Building Materials	12	48	48	58	+19.5	+ 2.0	502
Machinery, Eqpt. & Supplies, except Electrical	8	44	37	38	+17.1	- 0.4	281
Surgical Equipment and Supplies	6	43	43	41	+ 9.7	+ 1.4	214
Metals	4	61	66	62	+42.4	- 4.9	366
Paper and Its Products	5	60	57	60	+13.9	- 6.3	345
Tobacco and Its Products	14	100	104	101	+ 4.6	-12.6	912

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

3-33585

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS BY GEOGRAPHIC DIVISIONS
FEBRUARY 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		February 1940	February 1939	January 1940	Percent change Feb. 1940 from February 1939	Percent change Feb. 1940 from January 1940	As of Feb. 1, 1940 (000's)
New England	157	79	73	83	+ 2.9	- 4.3	$14,812
Drugs (without liquor department)	5	62	61	68	+ 2.5	+ 5.4	845
Electrical Goods	31	72	71	75	+21.8	-14.7	1,724
Groceries and Foods, except Farm Products	27	84	70	85	-16.0	-11.1	2,083
Meats and Meat Products	7	166	189	155	+21.5	+ 7.9	1,377
Industrial Supplies**	17	62	57	64	+21.1	- 0.9	763
Plumbing and Heating Supplies	9	46	36	48	+ 4.4	- 6.5	330
Tobacco and Its Products	10	112	107	120	+13.9	+ 0.4	1,080
Middle Atlantic	516	72	72	77	+10.7	- 2.9	49,468
Automotive Supplies	21	41	41	44	+12.0	+ 1.6	749
Clothing and Furnishings, except Shoes	19	42	43	48	+14.8	+13.4	3,665
Shoes and Other Footwear	11	31	32	39	+ 7.7	+ 2.9	1,710
Drugs (without liquor department)	13	61	61	62	- 1.4	+ 2.5	2,921
Drugs (with liquor department)	5	57	60	64	+ 7.0	- 9.9	2,157
Dry Goods	35	49	48	57	+ 6.1	- 2.9	3,819
Electrical Goods	60	76	72	75	+18.0	-16.1	4,123
Fresh Fruits and Vegetables	11	149	137	169	-10.9	- 3.9	123
Furniture and House Furnishings	10	48	47	50	+15.3	-13.7	922
Groceries and Foods, except Farm Products	80	89	90	95	+14.3	+ 8.9	8,208
Confectionery	4	64	65	73	+11.5	-13.4	58
Meats and Meat Products	17	163	160	163	+ 5.4	- 0.8	2,519
Beer	6	68	94	74	+21.6	-10.1	62
General Hardware	25	40	38	51	+ 9.7	-11.3	3,045
Heavy Hardware	11	58	58	64	+22.0	+ 7.6	609
Industrial Supplies**	36	69	59	68	+20.3	- 5.4	1,946
Plumbing and Heating Supplies	48	48	46	54	+18.8	- 7.8	2,179
Jewelry	11	24	21	41	+17.8	-36.6	723
Lumber and Building Materials	9	56	53	62	+ 3.8	-13.9	904
Machinery, Eqpt. & Supplies, except Electrical	6	71	59	78	+14.3	- 1.2	80
Paper and Its Products	24	55	54	58	+ 6.8	- 2.8	3,442
Tobacco and Its Products	22	117	107	120	+ 3.2	-11.9	1,210
East North Central	444	69	68	74	+12.3	- 5.5	39,900
Automotive Supplies	41	70	60	74	+15.1	+ 6.0	692
Paints and Varnishes	10	15	15	13	+13.2	+ 1.9	473
Clothing and Furnishings, except Shoes	8	45	43	59	- 6.0	-20.3	235
Shoes and Other Footwear	4	42	49	52	- 6.5	-18.7	287
Coal	5	75	73	85	+11.7	+10.3	1,239
Drugs (without liquor department)	17	80	74	85	+ 1.5	+ 2.0	2,000
Dry Goods	8	46	42	51	+ 0.1	- 5.2	1,058
Electrical Goods	52	57	60	61	+34.3	- 4.7	7,305
Fresh Fruits and Vegetables	7	130	117	146	- 3.0	+11.5	97
Furniture and House Furnishings	5	49	44	57	+12.8	+ 1.3	466
Groceries and Foods, except Farm Products	84	94	87	95	+ 2.6	+ 2.1	7,580
Meats and Meat Products	18	145	152	146	+ 8.2	+ 2.9	1,069
General Hardware	20	45	45	54	+ 9.5	- 4.1	5,618
Industrial Supplies**	26	73	64	76	+24.4	+ 1.1	1,235
Plumbing and Heating Supplies	18	60	56	64	+18.2	- 6.3	930
Jewelry	9	22	21	47	+25.3	-48.1	1,647
Lumber and Building Materials	8	52	52	59	+ 3.1	- 9.1	467
Machinery, Eqpt. & Supplies, except Electrical	10	73	79	73	+51.5	- 2.5	312
Surgical Equipment and Supplies	4	59	51	60	+ 8.6	+ 3.5	441
Metals	11	74	80	80	+22.0	- 7.8	1,087
Paper and Its Products	22	71	72	78	+ 6.4	+ 0.6	1,729
Tobacco and Its Products	29	115	108	115	+ 8.2	- 8.4	1,690
West North Central	268	65	66	72	+ 7.6	+ 1.7	37,533
Automotive Supplies	13	58	51	56	+25.1	- 1.2	483
Clothing and Furnishings, except Shoes	6	31	33	39	+16.9	-17.1	214
Shoes and Other Footwear	5	38	44	51	- 1.3	+22.4	4,893
Drugs (without liquor department)	12	78	75	79	+ 1.9	+ 0.4	1,430
Drugs (with liquor department)	6	67	65	66	+ 0.4	- 5.9	1,946
Dry Goods	8	39	42	46	+ 9.1	- 1.5	6,787
Electrical Goods	33	58	57	55	+14.9	- 8.4	2,713
Fresh Fruits and Vegetables	9	160	169	160	+23.4	- 1.5	132
Furniture and House Furnishings	9	51	53	50	+20.0	- 3.6	1,884
Groceries and Foods, except Farm Products	63	133	127	142	+ 5.7	+12.2	2,932
General Hardware	14	42	42	47	+11.5	+ 4.3	5,858
Heavy Hardware	5	52	46	58	+ 3.9	+11.9	132
Industrial Supplies**	15	52	46	50	+ 8.4	- 9.7	658
Plumbing and Heating Supplies	10	51	49	55	+ 8.3	- 8.0	610
Machinery, Eqpt. & Supplies, except Electrical	5	54	54	56	-10.1	- 1.1	453
Surgical Equipment and Supplies	4	48	45	51	- 6.4	+ 3.5	88
Paper and Its Products	6	69	69	66	+13.0	+ 2.6	200
Tobacco and Its Products	7	197	170	189	+11.7	-10.1	143

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3-33585

DEP/ T OF COMMERCE
BU. OF THE CENSUS
WASHINGTON

MANUFACTURERS' SALES AND COLLECTIONS ON ACCOUNTS RECEIVABLE

FEBRUARY 1940

INDUSTRY	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change Feb. 1940 from Feb. 1939	Dollar Sales: Percent change Feb. 1940 from Jan. 1940	Dollar Sales: February 1940 (000's)	Number of firms reporting credit data	Collection Percentages*: Feb. 1940	Collection Percentages*: Feb. 1939	Collection Percentages*: Jan. 1940	Total Accounts Receivable: Percent change Feb. 1, 1940 from Feb. 1, 1939	Total Accounts Receivable: Percent change Feb. 1, 1940 from Jan. 1, 1940	Total Accounts Receivable: As of February 1, 1940 (000's)
UNITED STATES	1,660	+18.5	- 2.8	$386,336	1,426	84	80	88	+17.0	- 2.8	$392,966
Food and Kindred Products, total	483	+ 9.2	+ 1.5	103,461	344	114	107	116	+ 5.8	- 6.5	75,413
Confectionery	210	+13.2	+ 2.1	19,386	119	128	126	134	+12.6	+ 5.0	9,728
Flour, Cereals, and Other Grain Mill Products	32	+17.9	- 3.2	6,932	27	137	139	150	+17.5	+ 3.7	4,595
Meat Packing	26	- 2.1	- 2.0	11,271	24	174	175	186	+ 2.5	+ 2.9	5,574
Distilled Liquors	18	+ 7.9	+ 2.0	10,326	17	70	56	70	- 4.6	-22.6	18,261
Malt Liquors	44	+ 3.4	+ 9.1	7,408	30	138	131	127	+ 3.0	-11.3	4,784
Wine	26	+10.1	+ 0.1	805	18	56	53	66	+ 2.1	-22.3	1,443
Other Food Products	127	+10.6	+ 1.7	47,333	109	120	118	129	+10.5	+ 1.1	31,028
Textiles and Their Products, total	119	+19.8	+ 4.3	27,899	114	65	66	74	+19.6	- 5.0	36,724
Clothing, Men's, except Hats	28	+49.5	+46.4	3,725	25	40	48	52	+43.2	- 4.0	5,681
Clothing, Women's, except Millinery	23	+ 8.2	+23.1	1,883	21	57	61	70	+13.7	+12.4	2,261
Knit Goods	10	+ 8.8	+41.9	1,977	10	76	69	80	- 3.3	-19.7	1,836
Other Textile Products	58	+17.8	- 4.6	20,314	58	70	69	78	+17.9	- 5.3	26,946
Forest Products, total	63	+29.6	+ 4.9	4,874	61	63	64	66	+30.1	+ 0.1	7,140
Furniture	34	+17.2	+ 5.2	2,666	33	54	56	58	+33.2	- 3.5	4,528
Lumber, Timber, and Other Miscellaneous Forest Products	29	+48.6	+ 4.5	2,208	28	79	78	82	+25.0	+ 7.1	2,612
Paper and Allied Products, total	118	+12.4	- 8.8	17,262	107	77	75	84	+14.1	- 0.6	21,824
Paper, Writing, Books, Etc	23	+18.0	- 7.4	3,148	17	85	82	88	+13.4	- 1.0	3,587
Paper, Boxes and Other Paper Products	57	+13.5	- 3.5	8,844	56	98	98	99	+18.7	- 8.5	9,414
Paper, Wall	23	+10.6	-27.3	2,030	22	29	27	37	+ 9.6	+22.7	5,827
Paper, Wax	15	+ 5.8	- 9.3	3,240	12	97	93	100	+10.1	- 8.9	2,996
Printing, Publishing, and Allied Industries	56	+13.0	- 4.0	2,253	52	71	62	73	+ 0.4	- 2.8	3,532
Chemicals and Allied Products, total	133	+12.1	- 7.1	15,417	121	70	65	73	+ 6.4	+ 3.1	20,703
Paints and Varnishes	65	+14.6	- 7.6	3,537	62	46	45	49	+ 7.1	+ 8.3	7,890
Pharmaceuticals and Proprietary Medicines	27	+10.8	-10.4	3,127	25	69	62	71	+ 3.0	+ 5.5	3,655
Other Chemical Products	41	+11.6	- 5.7	8,753	34	91	83	93	+ 7.1	- 1.9	9,158
Petroleum	16	+15.8	-10.1	45,571	14	104	93	113	+ 6.3	+ 1.2	31,440
Rubber Products	13	+17.2	-15.2	1,628	12	77	82	80	+45.0	+ 7.7	2,303
Leather and Its Products, total	101	+ 8.9	+ 7.4	26,453	90	53	55	57	+16.8	+16.0	39,082
Boots and Shoes	40	+14.3	+13.7	19,368	37	44	45	48	+19.6	+20.2	30,657
Leather: Tanned, Curried, and Finished	38	- 5.5	- 7.4	6,190	33	85	92	84	+ 5.5	+ 2.7	7,352
Other Leather Products	23	+11.6	- 1.9	895	20	65	68	88	+25.4	+ 3.1	1,073
Stone, Clay, and Glass Products, total	62	+20.5	+11.4	8,414	55	75	76	75	+18.1	- 6.2	9,994
Illuminating Glassware**	12	+ 9.7	+ 3.6	542	7	57	61	64	+22.1	+ 0.7	453
Iron and Steel and Their Products, total	153	+33.0	-11.7	54,439	146	90	87	93	+36.9	- 7.7	66,006
Hardware	17	+10.0	-10.9	2,472	16	72	69	73	+15.2	+ 4.6	3,405
Stoves, Ranges, Steam Heating Apparatus	23	+22.6	- 1.6	1,826	23	60	55	63	+14.3	- 9.4	3,134
Other Iron and Steel Products	113	+34.8	-12.1	50,141	107	93	90	95	+39.9	- 8.2	59,467
Non-Ferrous Metals and Their Products, total	48	+17.4	+ 2.1	10,187	45	82	69	82	+ 8.9	-18.5	12,161
Jewelry and Jewelers' Supplies	24	- 4.7	+ 3.4	3,895	23	68	63	73	+ 2.5	-33.9	5,477
Other Non-Ferrous Metals	24	+37.1	+ 1.3	6,292	22	95	74	92	+14.7	+ 0.6	6,684
Machinery, Not Including Transportation Equipment, total	187	+35.5	- 2.3	53,384	167	73	66	76	+24.8	- 2.1	48,806
Electrical Machinery, Apparatus and Supplies	85	+31.1	- 6.8	36,712	71	78	75	85	+27.7	+ 0.4	29,845
Other Machinery, Apparatus and Supplies	102	+46.3	+ 9.1	16,672	96	65	54	61	+20.5	- 5.9	18,961
Motor-Vehicle Parts	40	+33.7	-10.6	6,089	38	88	83	89	+23.6	+ 8.8	6,938
Miscellaneous Industries	68	+19.8	+ 6.3	9,005	60	76	78	77	+19.1	- 8.7	10,900

* *Collection percentages are obtained by dividing collections by accounts receivable for an identical group of firms.*

** Includes Shades, Globes, Reflectors, Etc.

FOR IMMEDIATE RELEASE
March 29, 1940

DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

CURRENT STATISTICAL SERVICE

MANUFACTURERS' SALES AND COLLECTIONS ON ACCOUNTS RECEIVABLE

Prepared monthly, in cooperation with the
National Association of Credit Men

FEBRUARY 1940

Sales of manufacturers during February 1940 were 18.5 percent above the level of February 1939 according to reports received from 1,660 manufacturers, it was announced today by Director William L. Austin, Bureau of the Census, Department of Commerce. Without adjustment for seasonal variation sales of these firms decreased 2.8 percent from January of this year. The total net sales of the 1,660 reporting manufacturers amounted to 386 million dollars during February 1940 as compared with a sales volume of 326 million dollars in February of last year and 398 million dollars during January 1940.

Increases during February 1940 over this month last year were general throughout the major industry groups for which data are shown separately. Of the fifteen industry groups; Machinery, Not Including Transportation Equipment; Motor-Vehicle Parts; and Iron and Steel and Their Products showed the greatest relative improvement increasing 35.5 percent, 33.7 percent, and 33 percent, respectively. Substantial increases were recorded by other industry groups ranging from 29.6 percent for the Forest Products group to 8.9 percent for Leather and Its Products.

The rate of collections on accounts receivable increased 4 percent over February 1939 according to 1,426 manufacturers reporting these data. Collections during the month amounted to 84 percent of total accounts receivable outstanding on February 1, 1940, as compared with 80 percent for February 1939. The comparable ratio for January 1940 was 88 percent.

Increases in the collection ratio from last year were recorded by nine of the fifteen industry groups separately shown. The largest increase, 11 percent, was shown by the Petroleum group, followed by the Printing, Publishing and Allied Industries and Food Groups with increases of 9 and 7 percent, respectively.

The total volume of accounts receivable outstanding of February 1, 1940 increased 17 percent over February 1, 1939, but decreased 2.8 percent from January 1, 1940. The sharpest gains over last year were shown by Rubber Products, 45 percent, Iron and Steel and Their Products, 36.9 percent, and Forest Products, 30.1 percent.

Immediate release - April 29, 1940

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Business conditions
Wholesalers: Pages 1-8
Manufacturers: Pages 9-10

Current Statistical Service

WHOLESALE TRADE - March 1940

Prepared monthly, in cooperation with the National Association of Credit Men

Sales of wholesalers, based upon reports from 2,857 firms representing all parts of the country, were at about the same level in March as in the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. In connection with this study conducted monthly in cooperation with the National Association of Credit Men, these wholesalers reported dollar sales amounting to $205,256,000 in March. These sales were 6.4 percent over February 1940. Sales are shown as reported without adjustment for seasonal or price fluctuations.

During the first three months of 1940, sales of 2,737 wholesalers, amounting to $559,709,000, were 7.4 percent above the same period in 1939. Of the 36 kinds of business for which data are shown in the table on page 2, 33 reported sales to be higher than for the first quarter of 1939 and only three reported decreases. The 3-months data show machinery, equipment and supplies, except electrical, heavy hardware, electrical goods, and industrial supplies, ahead of 1939 by more than twenty percent, a development indicated by trends exhibited in recent monthly data.

Twenty-two of the 36 lines of trade which are covered by this current survey showed sales during March to exceed those in the same month of the previous year, while 13 reported decreases. Trades with the largest gains are: machinery, equipment and supplies, except electrical (19.1%); optical goods (17.6%); electrical goods (15.2%); heavy hardware (13.5%); beer (11.6%) and industrial supplies (10.2%). Except for beer and optical goods, these are the same lines that have shown sales leadership during the past several months.

Sales by 466 firms in the Hardware Group were up 4.9 percent, led by sales of heavy hardware, as noted above, and followed by industrial supplies (10.2%) and general hardware (3.8%). Sales of groceries and foods (except farm products) were down nominally from March 1939, compared with the gains of 9.7 and 5.9 percent shown in February and January over the corresponding months in 1939. Not included in this group, and showing slight increases were sales of dairy and poultry products (0.9%), fresh fruits and vegetables (0.1%), and confectionery (3.8%).

The cost value of stocks on hand at the end of March for 1,759 wholesalers was up slightly from the beginning of the month (0.4%) and had increased 8.5 percent over March 1939. March is the eighth consecutive month in which the dollar volume of inventories has exceeded that of the corresponding month of the year before.

Collections on accounts receivable during March 1940, for 2,421 wholesalers fell slightly from the same month of 1939 and rose from the previous month in 1940. In March 1940, 72 percent of the outstandings were collected during the month, while in March 1939 and February 1940, the ratios were 74 percent and 69 percent, respectively. Accounts receivable were 9.3 percent greater on March 1, 1940, than at the same time in 1939 and 0.9 percent greater than on February 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

MARCH 1940

KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change March 1940 from March 1939	Dollar Sales: Percent change March 1940 from February 1940	Dollar Sales: March 1940 (000's)	Sales For 3 Mos. 1940: Number of firms reporting sales	Sales For 3 Mos. 1940: Percent change from 3 Mos. 1939	Sales For 3 Mos. 1940: 3 Months 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change March 1940 from March 1939	End of Month Inventories (Cost): Percent change March 1940 from February 1940	End of Month Inventories (Cost): March 31, 1940 (000's)	Stock-Sales Ratios #: March 1940	Stock-Sales Ratios #: March 1939	Stock-Sales Ratios #: Feb. 1940
UNITED STATES	2,857	+ 0.8	+ 6.4	$205,256	2,737	+ 7.4	$559,709	1,759	+ 8.5	+ 0.4	$235,075	176	166	187
Automotive Supplies	183	+ 6.5	+ 9.2	2,737	179	+16.2	8,038	80	+ 7.6	+ 1.1	3,254	287	274	300
Chemicals (Industrial)	12	- 2.7	- 0.3	547	12	+ 3.8	1,643	8	+18.4	+ 2.6	361	95	85	99
Paints and Varnishes	33	+ 0.3	+23.0	1,803	33	+ 6.1	4,730	12	+ 7.6	- 4.2	874	305	276	386
Clothing and Furnishings, except Shoes	49	- 6.4	+ 6.2	3,114	47	+ 7.5	8,073	25	-10.5	- 1.0	916	120	122	173
Shoes and Other Footwear	39	-15.6	- 6.4	11,082	37	- 2.0	31,898	23	+ 5.0	- 8.4	7,455	126	103	134
Coal	9	- 0.2	- 6.6	2,983	9	+ 9.4	9,799	4	-17.7	- 2.4	1,616	66	81	66
Drugs and Drug Sundries##	132	- 1.5	+ 3.7	20,240	126	+ 5.4	58,960	104	+ 2.6	+ 0.7	32,596	203	194	210
Without liquor department	88	- 3.9	+ 3.4	10,192	83	+ 3.3	29,397	64	+ 3.3	- 0.9	13,430	188	175	200
With liquor department	44	+ 1.0	+ 4.0	10,048	43	+ 7.6	29,563	39	+ 2.2	+ 1.8	19,166	215	209	218
Dry Goods	118	- 5.2	+ 5.6	10,860	114	+ 3.0	30,754	67	+12.0	- 1.5	20,127	276	239	298
Electrical Goods	341	+15.2	+ 6.7	19,466	335	+20.1	53,033	294	+11.7	+ 7.1	23,792	129	133	128
Dairy and Poultry Products	15	+ 0.9	- 2.2	1,098	15	+ 9.1	3,423	8	-17.6	+18.3	155	32	38	25
Fresh Fruits and Vegetables	78	+ 0.1	+13.2	2,437	72	+ 5.1	5,603	55	+11.0	- 2.9	897	48	44	56
Farm Supplies	6	+ 7.8	- 1.5	193	6	+18.3	529	**	**	**	**	**	**	**
Furniture and House Furnishings	48	+ 3.0	+20.4	3,347	45	+ 6.7	8,335	26	+15.3	+ 0.4	3,699	237	214	277
Groceries and Foods, except Farm Products	670	- 0.7	+ 5.7	47,112	661	+ 4.9	134,070	390	+ 8.2	- 0.5	41,417	155	141	164
Full-line Wholesalers 1/	353	0.0	+ 6.9	19,280	348	+ 4.9	54,640	187	+ 9.3	- 1.1	19,390	170	156	183
Voluntary-group Wholesalers	179	- 4.8	+ 3.0	15,676	177	+ 1.2	46,291	124	+ 5.8	- 0.1	15,057	185	163	189
Retailer-cooperative Warehouses	21	- 5.1	- 0.2	2,793	21	+ 5.8	8,703	11	+ 5.0	+ 2.7	2,746	142	130	139
Specialty Lines	117	+ 6.8	+10.0	9,363	115	+12.9	24,436	68	+14.4	- 1.8	4,224	82	75	91
Confectionery	23	+ 3.8	+ 6.2	465	22	+ 8.5	1,302	11	0.0	+ 0.7	136	68	66	70
Meats and Meat Products	94	- 1.5	+ 3.0	13,538	63	- 0.4	23,624	65	- 2.5	- 2.7	4,862	61	60	61
Beer	30	+11.6	+33.7	337	30	+ 3.8	822	24	+ 6.0	- 5.3	89	34	36	49
Wines and Spirituous Liquors	25	+ 9.7	+14.0	2,963	22	+10.9	7,712	17	+16.0	- 5.3	5,212	190	181	228
Total Hardware Group	466	+ 4.9	+13.6	29,557	440	+11.6	78,255	299	+12.4	+ 1.4	62,089	298	283	333
General Hardware	149	+ 3.8	+19.3	17,550	139	+ 7.6	44,502	94	+13.8	+ 1.7	42,349	331	307	383
Heavy Hardware	31	+13.5	+ 7.4	1,486	28	+28.1	4,182	20	+18.7	+ 1.9	3,568	281	273	295
Industrial Supplies*	162	+10.2	+ 4.3	6,731	151	+20.2	18,882	106	+ 7.0	+ 1.0	11,155	240	256	250
Plumbing and Heating Supplies	124	- 1.7	+ 8.8	3,790	122	+ 9.6	10,689	79	+ 9.8	+ 0.3	5,007	239	209	261
Jewelry	40	+ 8.3	+17.4	1,348	40	+18.1	3,302	22	+ 0.4	+ 1.6	2,564	292	327	365
Optical Goods	8	+17.6	+16.3	214	8	+ 3.0	582	**	**	**	**	**	**	**
Lumber and Building Materials	33	- 1.1	+25.5	1,669	31	+ 5.6	4,256	23	+ 4.8	+ 3.5	2,381	178	170	221
Machinery, Eqpt. & Supplies, except Elect.	49	+19.1	+ 1.4	1,826	47	+31.1	5,289	28	+ 2.0	+ 1.7	3,392	286	314	267
Surgical Equipment and Supplies	26	+ 7.1	+ 0.5	558	26	+14.6	1,660	14	+ 9.7	+ 2.4	608	166	163	162
Metals	19	+ 6.7	+11.0	1,549	19	+18.1	4,538	12	+21.8	+ 1.0	2,471	239	218	260
Paper and Its Products	97	- 3.7	+ 7.5	5,480	87	+ 3.7	15,160	49	+ 4.7	- 1.4	5,078	179	160	188
Petroleum	10	+ 7.2	+18.0	2,323	9	+12.7	6,450	8	+ 7.6	+ 6.7	1,507	65	65	72
Tobacco and Its Products	162	+ 5.0	+ 7.7	12,778	161	+ 8.8	35,906	65	- 1.1	- 1.4	3,454	53	55	58
Leather and Shoe Findings	9	- 8.7	+30.8	136	9	- 9.1	370	**	**	**	**	**	**	**
Miscellaneous	33	- 9.2	- 4.6	3,496	32	- 0.9	11,593	26	+17.4	- 4.0	4,073	298	253	306

** This heading also includes distributors of mill, mine and steam supplies.*

*** Insufficient data to show separately.*

1/ Not affiliated with voluntary or cooperative groups.

 # These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.

Total Sales, including liquors, wines, etc.

WHOLESALERS' ACCOUNTS ABLE AND COLLECTIONS

MARCH 1940

KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		March 1940	March 1939	February 1940	Percent change March 1940 from March 1939	Percent change March 1940 from February 1940	As of March 1, 1940 (000's)
UNITED STATES	2,421	72	74	69	+ 9.3	+ 0.9	$230,528
Automotive Supplies	141	58	57	59	+ 7.2	- 5.2	2,769
Chemicals (Industrial)	12	74	64	69	+ 2.7	+ 0.3	754
Paints and Varnishes	30	50	50	49	+ 6.3	+ 2.6	2,886
Clothing and Furnishings, except Shoes	44	47	48	41	+ 5.2	+10.6	4,895
Shoes and Other Footwear	36	39	43	35	+ 7.1	+27.9	11,438
Coal	9	75	75	75	+ 4.2	- 4.8	4,334
Drugs and Drug Sundries	120	72	73	71	+ 4.6	- 3.0	24,895
Without liquor department	79	71	73	71	+ 4.8	- 3.2	11,921
With liquor department	41	73	73	71	+ 4.4	- 2.8	12,974
Dry Goods	105	45	47	42	+ 8.3	+ 0.5	21,186
Electrical Goods	310	71	72	66	+19.8	+ 1.4	24,517
Dairy and Poultry Products	14	139	151	158	+11.0	+ 4.4	688
Fresh Fruits and Vegetables	59	129	139	132	+ 5.1	+ 8.2	1,162
Furniture and House Furnishings	41	52	54	49	+14.4	+ 5.7	5,277
Groceries and Foods, except Farm Products	534	99	103	95	+ 6.6	- 1.1	36,170
Full-line Wholesalers	272	92	94	87	+ 5.8	+ 0.6	14,252
Voluntary-group Wholesalers	150	98	100	95	- 1.8	+ 0.1	13,196
Retailer-cooperative Warehouses	18	161	168	157	+ 3.4	- 2.1	1,478
Specialty Lines	94	103	114	95	+29.4	- 5.9	7,244
Confectionery	15	73	84	76	+ 8.4	+ 1.2	258
Meats and Meat Products	79	156	171	155	+ 6.5	- 3.9	7,789
Beer	14	85	97	77	+17.6	+ 6.7	80
Wines and Spirituous Liquors	20	87	104	82	+26.7	- 2.0	2,915
Total Hardware Group	441	56	53	52	+11.7	+ 1.8	45,590
General Hardware	138	50	47	47	+10.0	+ 3.6	28,468
Heavy Hardware	29	77	78	74	+28.0	+ 1.1	1,789
Industrial Supplies**	151	70	64	67	+13.9	- 1.0	8,644
Plumbing and Heating Supplies	123	56	55	52	+12.6	- 1.4	6,689
Jewelry	32	21	22	21	+15.0	- 5.5	3,459
Optical Goods	6	62	55	57	+ 3.6	+ 1.2	87
Lumber and Building Materials	31	59	58	58	+ 6.9	- 0.9	2,383
Machinery, Equipment and Supplies, except Electrical	42	52	51	47	+25.2	+ 0.5	2,738
Surgical Equipment and Supplies	25	54	48	48	+ 4.0	- 2.8	969
Metals	19	82	81	79	+15.1	- 2.8	1,826
Paper and Its Products	83	58	59	59	+ 2.2	- 2.2	8,127
Petroleum	8	101	91	96	- 1.7	- 2.1	1,717
Tobacco and Its Products	113	126	129	118	+ 8.6	+ 0.7	7,730
Leather and Shoe Findings	7	35	38	26	+ 7.4	- 1.0	189
Miscellaneous	31	92	100	98	+ 4.3	- 9.0	3,700

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS MARCH 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change March 1940 from March 1939	Dollar Sales: Percent change March 1940 from February 1940	Dollar Sales: March 1940 (000's)	Sales For 3 Mos. 1940: Number of firms reporting sales	Sales For 3 Mos. 1940: Percent change from 3 Mos. 1939	Sales For 3 Mos. 1940: 3 Mos. 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change March 1940 from March 1939	End of Month Inventories (Cost): Percent change March 1940 from February 1940	End of Month Inventories (Cost): March 31, 1940 (000's)	Stock-Sales Ratios #: March 1940	Stock-Sales Ratios #: March 1939	Stock-Sales Ratios #: Feb. 1940
New England	171	+ 7.2	+ 2.2	$12,427	159	+10.1	$29,669	113	+ 5.5	+ 1.6	$10,856	122	125	121
Electrical Goods	32	+ 9.7	- 5.7	1,110	32	+20.5	3,488	28	+ 5.8	+ 1.0	1,695	158	163	149
Fresh Fruits and Vegetables	5	+ 5.4	+ 4.3	196	5	+ 1.7	594	4	+ 3.0	+17.2	34	18	19	16
Groceries and Foods, except Farm Products	31	+ 0.9	+ 4.5	1,849	29	+ 2.5	5,141	18	+13.5	+ 3.7	1,066	192	164	187
Meats and Meat Products	7	+15.0	- 7.5	2,386	**	**	**	6	- 7.3	- 5.9	659	28	35	27
General Hardware	5	- 1.5	+52.8	194	4	- 0.5	380	**	**	**	**	**	**	**
Heavy Hardware	4	+57.9	+12.4	199	4	+60.2	551	**	**	**	**	**	**	**
Industrial Supplies*	19	+21.4	+ 6.2	516	19	+28.7	1,552	13	+12.0	+ 4.0	1,363	338	371	351
Plumbing and Heating Supplies	10	- 8.0	+ 2.4	173	9	+11.8	520	6	+23.0	+ 1.3	482	330	243	340
Paper and Its Products	6	- 8.5	+ 5.1	184	5	+ 0.4	507	4	+ 4.9	0.0	192	154	126	154
Tobacco and Its Products	15	+ 9.8	+ 4.6	1,721	15	+14.5	4,952	5	+ 9.2	- 0.6	167	56	55	65
Middle Atlantic	648	- 0.5	+ 6.2	45,094	624	+ 8.1	127,440	381	+ 4.9	- 0.6	41,389	154	150	169
Automotive Supplies	24	- 2.8	- 3.0	415	24	+16.8	1,398	13	0.0	- 1.5	827	340	323	333
Clothing and Furnishings, except Shoes	22	- 5.8	+ 2.3	2,490	22	+ 9.6	6,710	9	-13.1	0.0	413	101	110	169
Shoes and Other Footwear	11	-15.5	+ 5.3	915	11	- 0.6	2,459	5	- 7.6	- 8.1	1,461	211	191	249
Drugs (without liquor department)	15	- 4.8	+ 2.5	2,482	14	- 0.8	7,444	12	+ 4.8	- 1.1	1,938	145	130	154
Drugs (with liquor department)	5	- 4.2	+ 5.9	1,275	5	+ 5.2	3,769	5	- 0.8	0.0	2,458	193	186	204
Dry Goods	46	- 7.1	+ 7.6	3,508	46	+ 4.3	10,088	25	+ 8.2	+ 0.4	4 216	248	229	282
Electrical Goods	73	+26.1	+14.6	4,310	72	+29.8	11,355	62	+ 7.8	+ 5.1	4,448	108	129	118
Dairy and Poultry Products	4	+ 6.1	- 9.6	473	4	+20.1	1,594	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	18	- 4.5	+ 8.7	464	15	+ 3.3	809	13	- 6.3	0.0	90	21	22	23
Furniture and House Furnishings	14	+ 2.3	+24.3	526	12	+ 5.5	1,145	11	+13.1	+ 2.0	976	222	196	274
Groceries and Foods, except Farm Products	98	- 0.4	+ 2.6	8,504	98	+ 6.7	25,755	42	+ 1.1	+ 0.5	3,728	160	146	154
Confectionery	7	- 1.4	+10.9	71	6	+ 2.4	168	**	**	**	**	**	**	**
Meats and Meat Products	20	-11.7	+ 1.5	1,030	16	- 0.6	1,979	17	-12.0	- 3.9	514	52	51	54
Beer	9	+16.2	+30.7	115	9	+ 9.5	289	**	**	**	**	**	**	**
Wines and Spirituous Liquors	4	+ 4.7	+ 3.9	1,282	**	**	**	**	**	**	**	**	**	**
General Hardware	31	- 6.4	+25.4	1,845	29	+ 4.4	4,636	15	+ 9.7	- 0.1	3,464	374	313	450
Heavy Hardware	14	+13.0	+ 1.8	901	12	+29.0	2,694	11	+16.8	+ 2.9	2,396	278	271	276
Industrial Supplies*	45	+ 9.7	+ 2.6	1,737	42	+25.8	4,764	32	+ 6.4	- 0.6	2,912	204	223	217
Plumbing and Heating Supplies	48	- 2.8	+ 9.1	1,012	48	+10.8	3,038	31	+12.8	+ 1.5	1,468	193	165	206
Jewelry	15	+ 6.3	+24.8	504	15	+17.5	1,264	10	- 9.1	+ 5.6	1,332	326	395	405
Lumber and Building Materials	10	- 0.3	+26.5	701	10	+ 6.2	1,805	5	- 8.6	- 2.4	562	124	141	166
Machinery, Eqpt. & Supplies, except Elect.	5	+13.3	+ 8.5	51	5	+26.0	155	**	**	**	**	**	**	**
Paper and Its Products	33	- 6.3	+ 7.9	2,406	30	+ 4.4	6,516	17	+ 6.9	- 0.9	2,487	156	134	168
Tobacco and Its Products	44	+ 3.6	+10.3	5,026	44	+ 7.3	14,025	23	- 6.1	- 7.8	1,963	48	53	57
East North Central	542	- 0.2	+ 4.7	35,772	505	+ 8.5	94,016	338	+11.1	+ 1.0	46,968	189	170	195
Automotive Supplies	48	+ 3.6	+ 6.1	553	46	+22.5	1,682	24	+ 7.5	2.7	1,040	289	282	309
Chemicals (Industrial)	4	+ 8.9	+ 6.3	306	4	+11.2	875	**	**	**	**	**	**	**
Paints and Varnishes	11	-12.9	+43.1	176	11	+ 1.7	416	**	**	**	**	**	**	**
Clothing and Furnishings, except Shoes	10	-15.6	+16.2	244	9	- 7.5	496	7	-10.2	+ 1.7	308	170	158	185
Shoes and Other Footwear	4	-29.4	+54.8	209	4	-22.0	460	**	**	**	**	**	**	**
Drugs (without liquor department)	19	- 5.4	+ 0.9	2,138	16	+ 2.4	5,614	13	+ 4.4	- 0.8	2,442	165	151	168
Drugs (with liquor department)	5	- 9.6	- 5.3	899	5	+ 1.3	2,871	4	+ 3.7	- 2.3	1,589	195	169	189
Dry Goods	11	- 1.5	+ 8.5	675	8	+ 7.1	1,541	8	+10.8	- 8.1	1,467	237	210	283
Electrical Goods	59	+ 7.1	+ 0.7	3,986	59	+19.5	11,801	50	+11.8	+ 9.3	4,944	132	126	122
Fresh Fruits and Vegetables	15	- 6.6	+18.2	467	15	- 2.3	1,252	10	- 5.9	- 8.6	160	57	59	70
Furniture and House Furnishings	5	+21.4	+20.9	289	5	+17.5	712	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	102	- 4.4	+ 1.8	8,017	100	+ 3.6	24,121	57	+ 5.1	0.0	7,334	168	153	170
Meats and Meat Products	26	-12.7	- 4.3	2,761	15	- 0.9	2,650	23	+ 0.3	- 2.0	2,029	81	70	79
Beer	11	+ 8.1	+30.1	134	11	+ 1.5	332	10	+18.2	-11.4	39	31	28	46

(Continued on Next Page)

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS MARCH 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change March 1940 from March 1939	Dollar Sales: Percent change March 1940 from February 1940	Dollar Sales: March 1940 (000's)	Sales For 3 Mos. 1940: Number of firms reporting sales	Sales For 3 Mos. 1940: Percent change from 3 Mos. 1939	Sales For 3 Mos. 1940: 3 Mos. 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change March 1940 from March 1939	End of Month Inventories (Cost): Percent change March 1940 from February 1940	End of Month Inventories (Cost): March 31, 1940 (000's)	Stock-Sales Ratios #: March 1940	Stock-Sales Ratios #: March 1939	Stock-Sales Ratios #: Feb. 1940
East North Central Continued)														
Wines and Spirituous Liquors	6	-19.2	-13.1	173	6	- 8.3	555	4	+ 3.9	- 3.2	241	161	128	139
General Hardware	21	+ 6.5	+15.5	4,355	20	+ 9.7	9,915	18	+22.1	+ 2.3	14,408	347	303	389
Industrial Supplies*	35	+15.5	+ 0.7	1,791	30	+30.6	4,812	24	+ 5.2	+ 0.9	2,794	195	215	192
Plumbing and Heating Supplies	18	+ 4.3	+17.2	804	17	+10.5	2,048	11	+ 8.7	- 0.2	1,455	346	335	385
Jewelry	12	+ 9.0	+19.7	559	12	+19.9	1,315	6	+19.3	- 5.8	823	236	228	330
Lumber and Building Materials	7	-23.2	+21.6	225	5	-12.9	499	**	**	**	**	**	**	**
Machinery, Eqpt. & Supplies, except Elect.	9	+64.4	+ 8.2	355	7	+83.0	785	5	+ 9.7	- 8.6	159	161	153	123
Surgical Equipment and Supplies	5	+ 4.2	- 2.2	270	5	+15.1	815	**	**	**	**	**	**	**
Metals	8	- 0.5	+17.2	765	8	+ 4.9	2,138	4	+30.7	- 2.2	1,402	282	241	329
Paper and Its Products	26	- 2.0	+10.2	1,784	23	- 0.2	4,739	12	+ 5.0	- 1.4	908	153	147	160
Tobacco and Its Products	43	+ 6.5	+ 7.0	2,836	43	+11.4	8,183	17	+ 4.5	+ 9.7	723	59	59	58
West North Central	312	- 0.2	+ 6.4	29,838	308	+ 5.1	83,718	212	+12.3	- 0.8	37,742	190	165	197
Automotive Supplies	18	+ 4.3	+ 4.3	340	18	+28.9	1,084	7	+36.5	+ 1.4	449	365	296	323
Clothing and Furnishings, except Shoes	6	+27.6	+48.1	157	6	+25.3	347	**	**	**	**	**	**	**
Shoes and Other Footwear	5	-12.6	- 6.3	3,566	5	- 1.6	10,451	**	**	**	**	**	**	**
Drugs (without liquor department)	12	- 9.2	+ 3.0	1,119	12	+ 0.6	3,337	10	- 2.3	+ 0.3	1,676	212	196	224
Drugs (with liquor department)	5	+ 0.4	+ 6.4	1,276	5	+ 7.2	3,748	5	+ 1.3	+ 0.8	2,456	192	191	203
Dry Goods	9	- 5.5	- 1.4	2,923	9	- 0.1	8,967	8	+13.8	- 2.7	7,989	279	232	283
Electrical Goods	38	+18.2	+ 6.6	1,984	36	+17.8	5,272	36	+19.5	+10.0	2,518	130	129	127
Fresh Fruits and Vegetables	12	- 1.5	+11.2	327	12	+ 6.5	919	10	+23.3	+ 2.9	180	69	53	75
Furniture and House Furnishings	8	+ 5.0	+34.1	1,220	8	+ 7.6	2,910	5	+ 9.6	+ 0.6	857	289	263	363
Groceries and Foods, except Farm Products	87	- 2.4	+ 3.5	5,857	87	+ 2.9	14,652	60	+10.1	- 2.8	6,463	171	147	178
General Hardware	13	- 1.2	+16.9	2,702	12	+ 8.5	7,187	11	+14.2	+ 5.8	7,063	291	255	321
Heavy Hardware	6	0.0	+31.0	114	6	+10.5	295	**	**	**	**	**	**	**
Industrial Supplies*	15	+ 0.8	+16.2	402	14	+ 7.7	1,058	8	+18.2	+ 5.7	552	302	262	365
Plumbing and Heating Supplies	10	+13.1	+26.9	439	10	+13.7	1,109	5	-17.2	- 2.7	327	250	326	278
Jewelry	5	+11.9	+ 6.5	66	5	+10.3	182	4	+ 6.9	+ 6.5	231	491	491	505
Machinery, Eqpt. & Supplies, except Elect.	5	+11.4	0.0	98	5	+ 9.5	277	4	- 6.6	- 4.7	141	150	180	159
Surgical Equipment and Supplies	4	+ 4.1	+13.3	51	4	+ 3.6	143	**	**	**	**	**	**	**
Paper and Its Products	8	- 1.8	+ 1.9	219	8	+ 2.5	648	4	+ 1.2	- 1.2	421	337	3 0	328
Tobacco and Its Products	13	+ 5.3	+ 8.9	538	13	+ 6.1	1,527	7	+ 5.1	- 1.1	186	62	61	68
South Atlantic	345	+ 2.1	+ 5.1	19,616	330	+ 9.0	53,590	188	+11.1	0.0	21,065	162	150	169
Automotive Supplies	13	- 3.5	+ 4.8	195	13	+ 5.1	580	6	+ 4.5	+ 3.2	161	240	214	244
Shoes and Other Footwear	5	-13.8	- 2.9	1,467	5	+ 2.4	4,010	**	**	**	**	**	**	**
Drugs (without liquor department)	17	+ 1.5	- 0.4	1,456	16	+11.3	4,265	9	+ 7.6	- 1.1	1,549	192	182	196
Drugs (with liquor department)	8	+ 3.9	- 6.5	1,158	8	+12.8	3,639	8	+12.9	- 1.7	2,596	224	206	213
Dry Goods	13	+ 1.1	+ 7.0	906	13	+ 6.1	2,590	7	+19.2	- 2.7	1,346	307	265	328
Electrical Goods	50	+13.0	+ 2.7	2,740	49	+18.2	6,864	42	+17.7	+ 7.7	3,282	128	125	122
Fresh Fruits and Vegetables	10	- 6.3	+ 6.9	310	10	+ 6.6	876	4	-16.7	- 7.0	40	37	37	41
Furniture and House Furnishings	5	+ 6.8	+ 6.8	219	5	+10.6	582	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	97	+ 2.3	+ 5.4	4,551	95	+ 9.1	13,021	40	+ 8.7	- 0.6	3,292	148	139	158
Confectionery	7	- 0.8	+ 4.0	130	7	+ 8.7	375	4	+17.0	- 5.2	55	79	65	85
Meats and Meat Products	12	- 2.7	+ 7.6	611	5	+ 2.5	458	6	+ 1.0	+ 6.7	304	60	58	60
General Hardware	25	- 3.2	+15.2	1,500	23	+ 3.0	4,190	12	+ 8.4	- 0.6	2,829	368	359	427
Industrial Supplies*	15	+28.9	+14.5	576	15	+20.9	1,635	10	+12.8	+ 0.2	954	197	232	237
Plumbing and Heating Supplies	20	-11.4	+11.7	591	20	+ 0.2	1,653	17	+13.1	+ 2.3	839	208	160	222
Paper and Its Products	10	+ 4.3	+ 6.7	399	9	+ 2.4	1,203	5	- 2.4	- 1.1	372	203	182	215
Tobacco and Its Products	12	+ 2.7	+ 6.4	685	12	+ 7.7	1,948	**	**	**	**	**	**	**

(Continued on Next Page)

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS MARCH 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change March 1940 from March 1939	Dollar Sales: Percent change March 1940 from February 1940	Dollar Sales: March 1940 (000's)	Sales For 3 Mos. 1940: Number of firms reporting sales	Sales For 3 Mos. 1940: Percent change from 3 Mos. 1939	Sales For 3 Mos. 1940: 3 Mos. 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change March 1940 from March 1939	End of Month Inventories (Cost): Percent change March 1940 from February 1940	End of Month Inventories (Cost): March 31, 1940 (000's)	Stock-Sales Ratios #: March 1940	Stock-Sales Ratios #: March 1939	Stock-Sales Ratios #: Feb. 1940
East South Central	156	+ 2.6	+14.9	$ 9,179	150	+ 6.3	$23,637	87	+13.9	- 2.6	$11,691	194	174	229
Drugs (without liquor department)	10	- 5.0	+ 3.8	1,037	10	+ 3.5	2,995	7	+ 2.2	- 3.1	1,701	199	184	213
Dry Goods	15	- 4.8	+ 7.2	923	15	+ 3.7	2,577	9	+20.2	- 2.5	1,865	273	210	299
Electrical Goods	13	+ 9.9	+19.1	611	13	+ 1.1	1,544	10	+20.6	+ 5.3	756	141	124	157
Fresh Fruits and Vegetables	5	-10.7	+ 4.8	109	4	- 3.9	172	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	50	+ 6.7	+12.5	2,534	48	+12.4	6,527	22	+16.1	- 5.7	2,298	155	150	184
General Hardware	12	+11.8	+42.6	1,520	12	+ 3.9	3,748	6	+14.8	- 3.7	1,897	244	233	346
Industrial Supplies*	10	+19.9	+ 5.2	283	10	+21.8	817	5	+15.5	- 2.3	209	218	195	238
Paper and Its Products	4	+ 0.7	+ 5.5	153	**	**	**	**	**	**	**	**	**	**
West South Central	251	+ 1.8	+ 6.3	16,360	245	+ 6.0	44,767	173	+ 4.5	+ 0.6	24,477	204	198	212
Drugs (without liquor department)	6	- 2.5	+ 1.8	614	6	+ 5.6	1,864	4	+ 6.1	+ 2.4	1,244	233	213	233
Drugs (with liquor department)	12	- 2.7	- 3.3	1,826	12	+ 6.5	5,656	10	+ 0.1	+ 0.8	4,209	252	247	244
Dry Goods	5	- 2.3	+16.1	629	5	- 0.5	1,792	4	+10.5	+ 3.8	1,601	312	279	350
Electrical Goods	28	+11.1	+16.7	1,319	27	+12.9	3,336	20	+ 0.8	+10.7	1,407	121	135	126
Groceries and Foods, except Farm Products	128	- 0.1	+ 5.9	7,076	128	+ 3.4	20,124	94	+ 8.1	- 1.7	8,368	160	147	168
General Hardware	17	+16.6	+20.4	1,558	15	+ 5.9	4,013	12	+ 7.7	- 1.0	3,268	292	320	356
Industrial Supplies*	6	- 7.1	- 2.3	951	6	+ 1.2	3,032	4	+ 5.1	+ 3.5	1,439	508	383	406
Machinery, Eqpt. & Supplies, except Elect.	7	+29.1	-14.9	532	7	+42.1	1,805	4	- 7.0	+ 2.8	1,889	426	563	345
Surgical Equipment and Supplies	4	+13.6	- 2.0	50	4	+ 2.1	147	**	**	**	**	**	**	**
Tobacco and Its Products	8	+ 4.0	+ 4.0	314	8	+ 5.0	895	**	**	**	**	**	**	**
Mountain	119	+ 3.5	+10.2	6,660	112	+ 9.2	17,489	90	+10.7	+ 2.7	10,357	198	185	214
Automotive Supplies	11	+10.2	+10.2	151	10	+16.9	415	4	+ 9.3	- 4.4	129	280	268	375
Electrical Goods	15	+16.1	- 2.6	751	14	+29.9	1,838	13	+15.5	- 2.9	834	117	118	118
Groceries and Foods, except Farm Products	37	- 5.2	+ 5.9	2,095	36	+ 1.0	6,080	32	+12.0	+ 1.3	3,499	206	172	216
Meats and Meat Products	5	- 1.1	+ 4.8	347	4	+ 0.8	372	**	**	**	**	**	**	**
General Hardware	8	+ 6.6	+28.1	844	7	+14.0	1,979	6	+17.4	+ 6.0	1,542	314	290	372
Plumbing and Heating Supplies	5	+ 9.6	+11.0	172	5	+ 8.9	465	**	**	**	**	**	**	**
Tobacco and Its Products	4	+10.9	+12.2	193	4	+ 3.1	532	**	**	**	**	**	**	**
Pacific	312	+ 3.4	+12.6	25,975	305	+ 7.8	72,103	177	+ 5.5	+ 2.6	30,530	185	185	206
Automotive Supplies	58	+16.2	+20.6	967	58	+10.9	2,558	19	+ 1.7	+ 1.5	484	222	232	252
Shoes and Other Footwear	6	+ 0.8	- 4.0	120	5	+10.8	184	5	+ 5.5	+ 4.7	268	229	229	223
Drugs (with liquor department)	4	+ 7.2	+16.1	2,820	4	+ 8.3	7,953	**	**	**	**	**	**	**
Dry Goods	14	- 8.3	+ 5.1	983	13	+ 5.3	2,386	4	+12.8	+ 2.1	813	363	308	374
Electrical Goods	33	+18.1	+10.4	2,655	33	+16.8	7,535	33	+11.7	+ 8.6	3,908	147	156	150
Dairy and Poultry Products	5	-12.5	0.0	230	5	- 7.0	690	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	6	+19.2	+14.3	335	6	+16.7	875	5	+21.6	- 5.8	276	83	82	101
Furniture and House Furnishings	7	-12.1	+ 4.8	480	7	- 3.4	1,375	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	40	+ 0.8	+15.2	6,629	40	+ 4.4	18,649	25	+ 9.0	+ 3.0	5,369	108	102	123
Confectionery	5	+12.8	+ 9.8	212	5	+14.9	594	**	**	**	**	**	**	**
Meats and Meat Products	10	-14.2	+ 1.7	952	10	- 3.7	3,035	6	-25.0	-13.5	249	48	60	57
Wines and Spirituous Liquors	6	+22.3	+37.2	871	5	+23.9	2,190	**	**	**	**	**	**	**
General Hardware	17	+ 5.5	+12.0	3,032	17	+ 9.9	8,454	11	+ 6.5	+ 0.1	7,211	359	369	405
Industrial Supplies*	14	+ 6.9	+17.3	420	13	+18.4	1.064	8	- 2.3	- 2.9	766	269	315	333
Plumbing and Heating Supplies	10	- 9.8	-13.2	534	10	+11.3	1.694	4	- 4.4	- 3.8	151	182	149	194
Lumber and Building Materials	8	+ 3.7	+16.7	224	8	+12.9	638	7	+ 7.6	- 0.2	451	211	199	246
Machinery, Eqpt. & Supplies, except Elect.	11	-18.4	+10.7	217	11	+ 1.7	612	**	**	**	**	**	**	**
Surgical Equipment and Supplies	4	+ 9.1	- 4.0	48	4	+19.5	147	4	+ 3.1	+ 2.3	133	277	293	260
Paper and Its Products	5	+ 0.8	-18.1	122	5	+15 3	467	4	+ 2.4	- 9.0	384	320	315	287
Tobacco and Its Products	20	+ 2.5	+ 4.2	1,371	19	+ 5.8	3,567	6	+10.3	+33.3	224	68	66	50

* *This heading also includes distributors of mill, mine and steam supplies.*

** *Insufficient data to show separately.*

\# *These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.*

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS - BY GEOGRAPHIC DIVISIONS
MARCH 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		March 1940	March 1939	February 1940	Percent change March 1940 from March 1939	Percent change March 1940 from February 1940	As of March 1, 1940 (000's)
New England	154	83	78	80	+ 4.4	- 2.0	$14,133
Electrical Goods	30	74	69	73	+24.1	- 0.1	1,576
Groceries and Foods, except Farm Products	25	87	74	81	-15.5	- 3.4	1,888
Meats and Meat Products	7	160	167	169	+12.5	- 3.5	1,453
General Hardware	5	44	40	39	+ 1.7	+10.6	354
Industrial Supplies**	17	64	60	63	+18.2	- 3.1	714
Plumbing and Heating Supplies	10	48	42	47	+ 2.1	- 4.2	392
Paper and Its Products	5	68	73	71	+ 7.1	- 4.8	257
Tobacco and Its Products	12	143	121	112	+ 2.2	-10.2	1,082
Middle Atlantic	556	73	76	70	+ 9.0	+ 0.1	52,314
Automotive Supplies	21	52	51	50	+ 7.2	- 6.0	625
Clothing and Furnishings, except Shoes	19	49	48	41	+ 3.8	+ 8.0	5,861
Shoes and Other Footwear	11	37	37	31	+ 5.5	+17.5	2,009
Drugs (without liquor department)	14	61	65	61	+ 0.5	- 2.9	2,954
Drugs (with liquor department)	5	60	66	57	+10.4	- 2.5	2,102
Dry Goods	41	51	52	46	+ 5.3	- 3.6	5,623
Electrical Goods	69	82	82	75	+19.1	+ 1.7	4,488
Dairy and Poultry Products	4	174	191	228	+20.5	+ 5.0	253
Fresh Fruits and Vegetables	13	180	184	190	- 7.0	+12.4	199
Furniture and House Furnishings	12	48	49	45	+10.8	+ 7.2	923
Groceries and Foods, except Farm Products	76	94	104	91	+16.1	- 1.0	7,676
Meats and Meat Products	16	135	146	138	- 1.7	0.0	589
Beer	5	74	89	70	+26.1	+ 9.4	58
Wines and Spirituous Liquors	4	81	101	81	+26.1	+ 2.0	1,521
General Hardware	26	40	42	45	+ 4.3	+ 2.9	2,969
Heavy Hardware	13	78	85	76	+35.8	+ 3.5	1,089
Industrial Supplies**	43	72	65	69	+14.4	- 3.1	2,342
Plumbing and Heating Supplies	47	48	50	48	+10.6	- 5.9	2,030
Jewelry	11	23	23	24	+ 8.0	- 6.8	674
Lumber and Building Materials	10	55	54	54	+ 2.3	+ 1.3	1,059
Paper and Its Products	26	55	56	56	+ 1.8	- 1.1	3,656
Tobacco and Its Products	32	135	146	131	+10.7	+ 5.0	3,210
East North Central	451	72	73	70	+ 9.9	- 0.8	41,439
Automotive Supplies	43	68	64	71	+ 4.0	- 9.0	654
Paints and Varnishes	10	15	16	15	+ 9.4	+ 3.6	490
Clothing and Furnishings, except Shoes	9	56	59	49	+ 0.3	+28.1	351
Shoes and Other Footwear	4	42	59	42	- 2.6	+ 6.3	305
Drugs (without liquor department)	17	77	79	77	+ 3.0	- 3.6	2,230
Drugs (with liquor department)	4	81	83	78	+ 1.3	- 7.9	1,102
Dry Goods	9	45	45	47	+ 6.5	+ 0.1	1,072
Electrical Goods	51	63	63	58	+27.1	+ 2.5	5,826
Fresh Fruits and Vegetables	8	136	140	132	- 6.8	+ 0.8	124
Furniture and House Furnishings	5	53	52	49	+13.8	+ 4.3	486
Groceries and Foods, except Farm Products	80	96	98	96	+ 0.7	- 1.8	6,538
Meats and Meat Products	21	157	175	151	+ 1.6	-11.9	1,315
General Hardware	21	56	48	48	+15.3	+ 3.0	7,656
Industrial Supplies**	33	74	66	71	+21.1	- 1.3	2,355
Plumbing and Heating Supplies	18	60	56	55	+12.5	- 3.0	1,309
Jewelry	10	22	24	23	+20.4	- 3.1	1,630
Machinery, Eqpt. & Supplies, except Electrical	8	84	76	69	+58.9	+ 0.4	278
Surgical Equipment and Supplies	4	57	51	55	- 0.5	- 1.4	422
Metals	8	80	83	78	+ 4.8	- 3.8	859
Paper and Its Products	23	62	63	61	- 2.3	- 2.6	2,511
Tobacco and Its Products	31	121	118	115	+ 6.0	- 0.8	1,654
West North Central	267	67	70	66	+ 9.0	+ 7.1	37,484
Automotive Supplies	13	54	53	58	+16.3	- 2.3	472
Clothing and Furnishings, except Shoes	6	32	34	31	+17.8	+20.6	258
Shoes and Other Footwear	5	43	48	38	+ 8.7	+37.4	6,722
Drugs (without liquor department)	12	78	83	77	+ 4.3	- 0.6	1,421
Drugs (with liquor department)	5	66	64	65	+ 0.1	- 2.7	1,833
Dry Goods	9	41	45	39	+10.6	+ 3.8	7,090
Electrical Goods	34	66	59	59	+10.7	- 2.0	2,639
Fresh Fruits and Vegetables	9	152	164	149	+ 5.6	+ 4.1	151
Furniture and House Furnishings	8	50	56	51	+20.0	+ 5.9	1,971
Groceries and Foods, except Farm Products	70	140	139	130	+ 2.0	- 0.4	3,047
General Hardware	12	46	48	46	+11.2	+12.7	4,280
Heavy Hardware	6	54	58	53	+ 8.2	+ 7.5	171
Industrial Supplies**	14	55	56	52	+ 9.7	- 5.4	575
Plumbing and Heating Supplies	10	53	54	50	+13.0	+ 1.0	616
Jewelry	5	31	34	35	+ 8.8	- 1.5	197
Surgical Equipment and Supplies	4	54	47	48	+ 4.6	+ 3.4	91
Paper and Its Products	7	64	64	60	+12.8	- 3.1	317
Tobacco and Its Products	6	180	205	191	+22.2	+ 7.1	121

(Continued on Next Page)

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS BY GEOGRAPHIC DIVISIONS
MARCH 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		March 1940	March 1939	February 1940	Percent change March 1940 from March 1939	Percent change March 1940 from February 1940	As of March 1, 1940 (000's)
South Atlantic	277	68	70	65	+12.6	+ 0.1	$21,423
Automotive Supplies	11	47	53	55	+ 4.5	+ 1.8	231
Drugs (without liquor department)	15	82	84	84	+12.4	- 3.0	1,474
Drugs (with liquor department)	8	78	85	75	+22.2	- 3.8	1,620
Dry Goods	9	39	42	39	+10.3	- 0.6	1,592
Electrical Goods	45	66	68	64	+24.3	- 0.8	4,157
Fresh Fruits and Vegetables	9	108	128	109	+14.5	+ 4.9	213
Groceries and Foods, except Farm Products	68	99	96	92	+ 4.3	- 0.1	3,076
Confectionery	4	61	67	65	+12.1	+ 1.3	158
General Hardware	24	44	47	39	+12.5	+ 0.2	3,215
Industrial Supplies**	14	74	62	64	+ 7.2	- 0.6	712
Plumbing and Heating Supplies	20	50	55	48	+14.1	- 2.9	1,151
Machinery, Eqpt. & Supplies, except Electrical	4	48	52	43	+17.5	- 3.0	161
Paper and Its Products	8	59	60	62	- 0.2	+ 2.2	500
Tobacco and Its Products	6	91	105	96	+12.1	+ 1.6	251
East South Central	130	64	66	60	+10.0	+ 2.4	11,102
Drugs (without liquor department)	8	65	69	66	+13.5	- 2.7	1,358
Dry Goods	14	37	41	34	+12.0	+ 4.2	2,191
Electrical Goods	11	79	67	69	+ 1.3	+ 0.9	694
Groceries and Foods, except Farm Products	38	92	96	86	+14.4	+ 2.8	2,021
Meats and Meat Products	4	128	158	110	+15.1	- 1.2	420
General Hardware	10	47	45	44	+ 5.2	+ 6.4	1,679
Industrial Supplies**	10	72	68	69	+23.7	- 1.5	397
West South Central	222	71	74	68	+ 9.7	+ 1.5	17,275
Drugs (without liquor department)	4	72	70	72	+ 3.9	- 1.6	725
Drugs (with liquor department)	10	75	75	75	+ 3.2	- 1.9	2,079
Dry Goods	5	42	44	38	+ 5.6	- 0.4	421
Electrical Goods	26	80	84	73	+13.6	+ 2.0	1,360
Groceries and Foods, except Farm Products	112	89	96	86	+10.3	+ 1.3	5,312
General Hardware	17	57	54	54	+ 8.2	+ 3.2	2,317
Industrial Supplies**	5	76	72	69	- 1.9	+ 8.0	919
Machinery, Eqpt. & Supplies, except Electrical	6	29	28	26	+28.8	+ 0.5	1,306
Surgical Equipment and Supplies	4	53	53	41	+12.9	+ 2.1	96
Tobacco and Its Products	6	85	87	87	+ 5.1	+ 0.6	164
Mountain	101	75	77	73	+ 8.2	+ 2.1	6,542
Automotive Supplies	7	49	49	47	0.0	- 2.2	135
Electrical Goods	14	65	79	70	+24.5	+12.4	873
Fresh Fruits and Vegetables	5	150	106	132	+25.0	+ 5.3	20
Groceries and Foods, except Farm Products	31	95	98	92	- 0.7	- 1.5	1,602
Meats and Meat Products	4	123	125	99	+ 0.4	- 5.8	275
General Hardware	6	44	42	47	+ 9.7	+10.7	860
Plumbing and Heating Supplies	5	66	64	50	0.0	+ 4.2	273
Pacific	263	76	77	71	+ 9.2	- 2.1	28,816
Automotive Supplies	37	62	61	62	+ 7.5	- 3.4	489
Shoes and Other Footwear	6	34	40	32	+14.8	+ 8.6	279
Drugs (with liquor department)	4	82	77	77	- 2.5	- 2.3	3,120
Dry Goods	13	55	60	53	+ 6.8	- 0.8	1,643
Electrical Goods	30	75	74	67	+14.9	+ 2.9	2,904
Dairy and Poultry Products	5	150	154	143	- 9.7	+ 2.8	149
Fresh Fruits and Vegetables	5	83	86	93	+10.0	+16.7	265
Furniture and House Furnishings	7	60	58	52	+ 5.7	+ 3.6	832
Groceries and Foods, except Farm Products	34	106	114	97	+12.2	- 3.9	5,010
Confectionery	4	139	179	159	- 5.3	+ 5.9	18
Meats and Meat Products	8	171	195	156	+ 7.1	- 6.3	561
Wines and Spirituous Liquors	5	88	100	75	+39.4	-10.3	707
General Hardware	17	51	48	49	+ 6.6	- 2.0	5,138
Industrial Supplies**	13	61	58	63	+17.1	+ 3.5	569
Plumbing and Heating Supplies	10	77	71	64	+26.3	+14.4	868
Lumber and Building Materials	8	49	53	51	+17.8	0.0	397
Machinery, Eqpt. & Supplies, except Electrical	7	46	45	43	+16.5	+ 6.6	290
Surgical Equipment and Supplies	4	39	44	40	+12.9	0.0	114
Paper and Its Products	5	57	55	57	+ 9.5	-14.3	264
Tobacco and Its Products	15	100	112	98	+11.2	+ 1.0	1,084

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

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DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Business conditions
Wholesalers: Pages 1-8
Manufacturers: Pages 9-10

Current Statistical Service

WHOLESALE TRADE - APRIL 1940

Prepared monthly, in cooperation with the National Association of Credit Men

Sales of wholesalers, based upon reports from 2,929 firms representing all parts of the country, increased 11.3 percent in April over the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $223,232,000 in April. These sales were 2.2 percent above March 1940. Sales are shown as reported without adjustment for seasonal or price fluctuations.

Thirty-four of the 36 lines of trade which are covered by this current survey showed increases in sales during April over the previous year, while only two reported a decrease. Trades with the largest gains are: machinery, equipment and supplies, except electrical (31.7%); leather and shoe findings (29.9%); heavy hardware (27.5%); confectionery (27.0%); industrial supplies (24.5%) and electrical goods (21.9%). Heavy and durable goods have regularly been among the sales leaders during the last year.

Sales of 462 firms in the Hardware Group were up 16.0 percent, led by sales of heavy hardware and industrial supplies as noted above. Sales of groceries and foods (except farm products) were up 9.9 percent from April 1939, similar to the trend exhibited in the first two months of 1940 but in contrast to the slight decrease recorded last month. Not included in this group, and showing increases were sales of dairy and poultry products (7.5%), fresh fruits and vegetables (13.2%), confectionery, and meat and meat products (10.5%).

The cost value of stocks on hand at the end of April for 1,786 wholesalers was down slightly from the beginning of the month (1.8%) but had increased 7.9 percent over April 1939. April is the ninth consecutive month in which the dollar volume of inventories showed an increase over the corresponding month of the year before. In general the increases in inventories occurred in lines where sales were also up, with the result that stock-sales ratios were down from 181 in April 1939 to 174 in April 1940.

Collections on accounts receivable during April 1940 for 2,471 wholesalers showed increases over the previous month of 1940 as well as the same month of 1939. In April 1940, 73 percent of the outstandings were collected during the month, while in both April 1939 and March 1940, the percentage was 71. Accounts receivable were 6.7 percent greater on April 1, 1940, than at the same time in 1939 and 2.9 percent greater than on March 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

APRIL 1940

KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change April 1940 from April 1939	Dollar Sales: Percent change April 1940 from March 1940	Dollar Sales: April 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change April 1940 from April 1939	End of Month Inventories (Cost): Percent change April 1940 from March 1940	End of Month Inventories (Cost): April 30, 1940 (000's)	Stock-Sales Ratio#: April 1940	Stock-Sales Ratio#: April 1939	Stock-Sales Ratio#: March 1940
UNITED STATES	2,929	+11.3	+ 2.2	$223,232	1,786	+ 7.9	- 1.8	$246,523	174	181	182
Automotive Supplies	184	+13.7	+ 6.3	3,521	81	+ 5.6	+ 0.6	3,809	240	264	261
Chemicals (Industrial)	13	+13.5	+11.6	759	8	+ 4.1	-12.1	558	106	115	128
Paints and Varnishes	31	+11.1	+18.7	2,127	12	+ 2.2	- 4.0	839	224	239	305
Clothing and Furnishings, except Shoes	48	- 8.2	-35.0	2,058	25	+ 1.9	+ 1.2	1,243	199	167	139
Shoes and Other Footwear	41	- 7.2	-18.4	9,058	26	+ 6.9	- 5.3	7,266	147	135	128
Coal	9	+ 7.7	-22.6	2,157	4	+15.5	+ 5.3	1,702	91	85	66
Drugs and Drug Sundries##	129	+ 8.8	- 2.6	19,616	98	+ 1.7	- 0.1	31,301	198	213	193
Without liquor department	88	+ 6.2	- 1.5	10,769	59	+ 1.8	- 1.1	12,615	171	178	170
With liquor department	41	+12.2	- 3.8	8,847	39	+ 1.7	+ 0.5	18,686	222	246	212
Dry Goods	117	+ 9.2	- 5.9	9,720	71	+10.5	- 1.1	20,417	299	297	287
Electrical Goods	354	+21.9	+ 9.9	22,586	301	+11.3	+ 1.6	24,557	117	128	126
Dairy and Poultry Products	16	+ 7.5	- 1.9	1,256	5	+ 7.4	-20.5	58	40	38	51
Fresh Fruits and Vegetables	89	+13.2	+15.8	4,446	60	+ 8.4	- 1.7	843	34	35	40
Farm Supplies	8	+18.0	+ 7.9	1,232	**	**	**	**	**	**	**
Furniture and House Furnishings	69	+15.9	+ 7.6	6,528	39	+22.5	- 3.8	12,310	235	229	265
Groceries and Foods, except Farm Products	672	+ 9.9	+ 0.6	49,159	386	+ 5.9	- 4.1	41,051	150	154	158
Full-line Wholesalers 1/	358	+ 9.7	+ 1.0	20,721	190	+ 6.6	- 4.2	19,671	166	169	177
Voluntary-group Wholesalers	174	+ 7.1	+ 1.9	16,698	117	+ 2.4	- 4.7	14,223	172	178	187
Retailer-cooperative Warehouses	22	+10.2	+ 3.2	3,099	10	+ 5.3	- 3.0	2,674	135	143	145
Specialty Lines	118	+16.3	- 3.5	8,641	69	+16.0	- 1.9	4,483	84	81	81
Confectionery	22	+27.0	+ 2.0	503	10	- 1.0	- 5.0	95	90	93	89
Meats and Meat Products	97	+10.5	+10.0	18,877	66	+ 3.1	+ 4.8	4,943	58	65	58
Beer	28	+ 2.4	0.0	300	22	+15.4	+ 5.6	75	35	30	32
Wines and Spirituous Liquors	24	+ 2.1	- 3.7	2,855	16	+15.6	- 4.7	5,091	192	170	194
Total Hardware Group	462	+16.0	+ 8.4	33,423	296	+ 8.7	- 2.3	63,645	269	289	298
General Hardware	158	+12.0	+ 7.1	20,519	102	+ 8.7	- 3.4	45,232	292	303	326
Heavy Hardware	27	+27.5	+ 5.8	1,508	18	+18.8	+ 0.5	3,480	266	289	281
Industrial Supplies*	153	+24.5	+ 6.0	6,940	99	+ 6.4	+ 0.8	10,192	222	273	231
Plumbing and Heating Supplies	124	+19.2	+20.4	4,456	77	+ 7.5	- 0.1	4,741	205	220	244
Jewelry	42	+11.5	- 9.8	1,327	23	+ 2.3	- 0.3	2,573	354	380	295
Optical Goods	9	+18.8	+ 2.3	221	**	**	**	**	**	**	**
Lumber and Building Materials	42	+16.0	+26.5	2,781	29	- 1.1	- 6.2	2,711	136	159	185
Machinery, Eqpt. & Supplies, except Elect.	60	+31.7	- 3.1	2,357	38	+ 2.0	- 0.1	4,196	259	312	268
Surgical Equipment and Supplies	31	+17.4	+ 0.2	654	17	+10.5	- 0.3	674	172	186	171
Metals	19	+14.3	+ 1.4	1,570	12	+21.7	+ 1.2	2,541	232	249	243
Paper and Its Products	100	+12.4	+ 7.6	5,635	48	+ 4.2	+ 0.8	5,153	159	170	175
Petroleum	13	+12.7	+ 0.8	3,498	9	+ 7.4	+ 2.2	1,619	66	70	65
Tobacco and Its Products	161	+ 9.2	+ 4.0	11,186	59	+ 8.4	+ 0.1	2,613	61	59	64
Leather and Shoe Findings	9	+29.9	+27.5	213	**	**	**	**	**	**	**
Miscellaneous	30	+ 1.2	+ 5.3	3,609	26	+ 7.4	- 6.1	4,640	222	213	268

* *This heading also includes distributors of mill, mine and steam supplies.*

** *Insufficient data to show separately.*

\# *These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.*

\## *Total Sales, including liquors, wines, etc.*

1/ Not affiliated with voluntary or cooperative groups.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

APRIL 1940

KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		April 1940	April 1939	March 1940	Percent change April 1940 from April 1939	Percent change April 1940 from March 1940	As of April 1, 1940 (000's)
UNITED STATES	2,471	73	71	71	+ 6.7	+ 2.9	$250,775
Automotive Supplies	140	59	57	58	+ 6.3	- 0.6	3,394
Chemicals (Industrial)	15	66	67	72	+ 6.1	+ 4.5	956
Paints and Varnishes	28	54	49	50	+ 0.1	+ 8.4	3,109
Clothing and Furnishings, except Shoes	45	47	48	48	+ 3.4	+ 0.8	5,188
Shoes and Other Footwear	37	47	47	39	- 0.9	+ 8.7	12,392
Coal	9	70	71	74	+ 4.4	- 4.7	3,882
Drugs and Drug Sundries	118	70	69	73	+ 1.3	0.0	23,742
Without liquor department	79	72	70	73	+ 0.7	+ 0.8	11,752
With liquor department	39	68	67	72	+ 1.9	- 0.9	11,990
Dry Goods	108	45	45	44	+ 3.9	- 0.7	20,701
Electrical Goods	318	76	73	71	+18.2	+ 0.8	25,788
Dairy and Poultry Products	14	120	122	119	+15.4	- 1.4	649
Fresh Fruits and Vegetables	67	141	138	133	+12.2	+15.7	1,789
Farm Supplies	7	107	89	116	-12.0	+82.9	982
Furniture and House Furnishings	57	51	48	49	+10.3	+ 7.2	10,596
Groceries and Foods, except Farm Products	529	96	94	96	+ 6.4	+ 2.0	39,830
Full-line Wholesalers	272	86	85	88	+ 6.0	+ 2.7	16,092
Voluntary-group Wholesalers	144	95	92	96	+ 0.9	+ 1.4	14,202
Retailer-cooperative Warehouses	19	167	155	159	- 2.4	- 2.1	1,594
Specialty Lines	94	100	103	102	+21.4	+ 2.6	7,942
Confectionery	15	109	88	99	+10.1	- 0.4	283
Meats and Meat Products	82	174	170	164	+ 8.5	+ 4.9	10,012
Beer	13	90	89	76	+19.2	+ 6.1	87
Wines and Spirituous Liquors	19	94	94	88	+ 8.9	- 1.7	2,815
Total Hardware Group	437	56	54	54	+ 8.2	+ 5.0	50,142
General Hardware	148	51	50	47	+ 7.2	+ 6.8	33,781
Heavy Hardware	26	81	76	79	+15.9	+ 2.2	1,732
Industrial Supplies**	140	68	64	71	+14.2	+ 2.8	8,332
Plumbing and Heating Supplies	123	58	57	58	+ 4.1	- 0.2	6,297
Jewelry	34	19	20	23	+14.1	+ 4.7	3,892
Optical Goods	7	60	62	63	+ 9.5	+ 3.4	92
Lumber and Building Materials	40	64	62	58	+ 4.6	+11.1	3,507
Machinery, Equipment and Supplies, except Electrical	50	55	50	52	+10.5	- 0.4	3,281
Surgical Equipment and Supplies	30	53	48	55	+ 2.6	- 1.6	1,120
Metals	19	77	77	83	+13.4	+ 7.5	1,961
Paper and Its Products	84	61	61	60	+ 1.7	+ 0.4	7,470
Petroleum	11	100	89	92	- 0.8	+ 1.8	2,698
Tobacco and Its Products	106	116	111	119	+ 6.6	+ 3.2	6,400
Leather and Shoe Findings	8	43	46	35	- 2.7	- 1.8	219
Miscellaneous	26	95	91	94	+ 0.1	- 0.8	3,601

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS APRIL 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales				End of Month Inventories (Cost)				Stock-Sales Ratio#		
	Number of firms reporting sales	Percent change April 1940 from April 1939	Percent change April 1940 from March 1940	April 1940 (000's)	Number of firms reporting stocks	Percent change April 1940 from April 1939	Percent change April 1940 from March 1940	April 30, 1940 (000's)	April 1940	April 1939	March 1940
New England	179	+14.2	- 0.2	$13,140	115	+ 7.2	- 1.6	$11,146	123	133	122
Drugs (without liquor department)	5	+ 2.3	- 1.5	531	4	- 3.9	- 4.4	758	179	190	183
Electrical Goods	40	+15.9	+ 9.6	1,491	34	+ 5.7	- 1.4	2,004	140	153	155
Fresh Fruits and Vegetables	4	+ 3.6	+19.8	230	**	**	**	**	**	**	**
Furniture and House Furnishings	4	+ 1.6	- 6.7	195	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	27	+ 8.3	+ 2.8	2,104	14	+11.5	- 5.4	990	142	146	159
Meats and Meat Products	6	+23.8	+ 1.6	2,267	5	- 1.0	- 3.8	606	27	34	29
General Hardware	5	+ 5.1	+ 7.2	208	**	**	**	**	**	**	**
Industrial Supplies*	16	+33.3	+12.7	552	12	+13.5	+ 1.5	1,183	256	303	284
Plumbing and Heating Supplies	9	+ 4.3	+ 3.5	146	5	+21.6	+ 1.2	422	380	330	383
Paper and Its Products	6	+ 6.5	+11.3	197	**	**	**	**	**	**	**
Tobacco and Its Products	16	+18.2	+ 6.9	1,928	5	0.0	- 1.2	164	50	53	56
Middle Atlantic	644	+ 9.9	+ 1.7	47,995	363	+ 5.4	- 1.8	38,729	158	167	169
Automotive Supplies	25	+18.0	+ 7.9	657	15	- 1.3	+ 4.4	932	211	262	216
Clothing and Furnishings, except Shoes	22	- 7.8	-37.0	1,569	10	+ 9.0	+ 2.6	701	189	146	129
Shoes and Other Footwear	11	-13.7	-25.4	683	**	**	**	**	**	**	**
Drugs (without liquor department)	14	+ 3.5	- 1.9	2,440	10	+ 1.2	- 2.4	1,569	142	144	142
Drugs (with liquor department)	5	+ 6.6	- 0.6	1,267	5	+ 0.9	+ 2.4	2,517	199	210	193
Dry Goods	41	+ 7.8	- 5.4	2,688	23	+ 1.1	- 2.8	2,838	223	248	229
Electrical Goods	71	+22.6	+ 6.8	4,496	61	+ 5.6	+ 2.5	4,269	103	121	108
Dairy and Poultry Products	5	+24.8	- 1.4	689	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	25	+20.5	+24.3	2,039	15	- 8.4	- 2.2	131	21	24	28
Furniture and House Furnishings	18	+13.1	- 3.0	1,052	14	+15.3	- 0.3	1,931	215	215	209
Groceries and Foods, except Farm Products	99	+11.3	- 0.5	8,889	40	+ 2.0	- 3.2	4,047	145	152	153
Confectionery	8	+40.5	+ 2.6	281	**	**	**	**	**	**	**
Meats and Meat Products	23	- 1.0	+ 8.2	5,140	18	- 6.1	- 1.2	597	51	58	58
Beer	10	+ 3.4	0.0	121	**	**	**	**	**	**	**
General Hardware	30	+12.2	+16.9	1,912	13	- 1.4	-10.4	2,471	298	350	403
Heavy Hardware	11	+27.2	+ 9.9	955	9	+17.4	+ 0.7	2,316	254	277	277
Industrial Supplies*	43	+34.9	+ 5.9	1,639	30	+ 9.8	+ 1.2	2,691	202	258	209
Plumbing and Heating Supplies	47	+17.2	+20.7	1,063	30	+11.4	+ 1.1	1,307	170	178	205
Jewelry	14	- 2.7	-23.6	363	9	- 2.0	+ 2.4	1,225	452	415	315
Lumber and Building Materials	10	+32.7	+40.2	983	5	- 4.2	- 2.6	565	84	127	128
Paper and Its Products	34	+15.7	+ 6.4	2,546	16	+ 4.6	- 1.2	2,373	143	157	158
Petroleum	4	+ 4.2	+ 7.0	442	**	**	**	**	**	**	**
Tobacco and Its Products	38	+ 9.8	+ 2.3	2,041	13	+ 7.9	- 2.2	493	57	58	62
East North Central	558	+13.5	+ 6.2	41,783	347	+ 8.6	- 1.9	46,545	162	170	179
Automotive Supplies	46	+16.0	+13.0	616	24	+ 5.3	- 1.2	1,022	242	264	276
Chemicals (Industrial)	4	+15.5	+ 2.3	313	**	**	**	**	**	**	**
Paints and Varnishes	11	+11.9	+55.1	273	4	+ 1.5	- 8.7	264	158	174	273
Clothing and Furnishings, except Shoes	10	-10.5	-24.1	230	6	- 7.6	- 0.7	290	199	197	165
Shoes and Other Footwear	4	-26.3	-12.9	182	**	**	**	**	**	**	**
Drugs (without liquor department)	20	+ 7.3	+ 8.2	3,158	12	+ 2.8	- 2.2	2,294	97	101	110
Drugs (with liquor department)	4	+ 8.4	+ 1.2	825	4	+ 5.1	- 3.1	1,540	187	193	195
Dry Goods	10	+ 3.6	- 7.4	399	7	+ 9.4	+ 0.4	1,017	287	268	270
Electrical Goods	61	+19.0	+13.3	4,523	48	+12.7	+ 0.9	4,636	117	123	130
Fresh Fruits and Vegetables	13	+ 4.4	+24.2	544	10	+ 3.6	+ 5.1	144	42	46	48
Furniture and House Furnishings	7	+24.6	+17.1	521	4	+17.5	- 2.4	704	188	198	219
Groceries and Foods, except Farm Products	102	+11.2	+ 1.9	8,920	59	+ 4.0	- 6.2	7,046	147	154	167
Meats and Meat Products	25	+21.4	+ 8.4	3,590	20	+ 7.9	+ 5.8	2,201	72	83	73

(Continued on Next Page)

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS APRIL 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change April 1940 from April 1939	Dollar Sales: Percent change April 1940 from March 1940	Dollar Sales: April 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change April 1940 from April 1939	End of Month Inventories (Cost): Percent change April 1940 from March 1940	End of Month Inventories (Cost): April 30, 1940 (000's)	Stock-Sales Ratio#: April 1940	Stock-Sales Ratio#: April 1939	Stock-Sales Ratio#: March 1940
East North Central (Continued)											
Beer	11	- 2.3	- 5.2	127	10	+ 2.9	-10.3	35	30	28	31
Wines and Spirituous Liquors	6	+ 1.6	+12.1	194	4	+ 6.9	- 1.2	247	151	144	167
General Hardware	24	+13.9	+12.5	5,292	20	+14.1	- 3.1	14,636	289	288	336
Industrial Supplies*	33	+42.5	+10.0	1,775	21	+ 2.4	+ 0.5	2,312	173	238	184
Plumbing and Heating Supplies	20	+20.4	+12.5	939	13	+ 3.0	- 3.2	1,463	272	311	334
Jewelry	13	+18.5	- 2.6	666	6	+ 6.3	- 7.7	760	237	284	236
Lumber and Building Materials	9	+13.3	+27.9	358	6	-10.8	- 4.5	364	135	176	176
Machinery, Eqpt. & Supplies, except Electrical	14	+38.0	- 4.3	508	11	+ 2.0	+ 5.0	418	137	161	134
Surgical Equipment and Supplies	8	+18.8	0.0	354	5	+17.9	+ 1.3	310	129	132	125
Metals	8	+13.1	- 0.7	760	4	+28.8	- 1.4	1,382	286	268	282
Paper and Its Products	26	+10.4	+ 0.9	1,381	13	+ 7.5	+ 1.3	943	150	159	153
Petroleum	4	+11.9	+ 2.1	1,125	**	**	**	**	**	**	**
Tobacco and Its Products	44	+10.9	+ 5.0	3,427	18	+ 8.9	- 0.9	760	47	47	50
West North Central	321	+12.0	+ 5.2	34,933	223	+12.3	- 4.5	47,146	191	189	204
Automotive Supplies	19	+10.4	+ 9.2	477	9	+22.9	+ 0.6	643	306	267	323
Clothing and Furnishings, except Shoes	5	- 9.8	-36.6	92	**	**	**	**	**	**	**
Shoes and Other Footwear	5	+ 7.3	-11.3	3,164	4	+22.5	+ 0.1	2,795	89	79	79
Drugs (without liquor department)	12	+ 4.6	- 3.0	1,085	10	- 4.1	- 1.6	1,650	214	234	212
Drugs (with liquor department)	5	+15.4	- 2.3	1,247	5	+ 1.2	+ 0.4	2,467	198	225	192
Dry Goods	10	+10.0	- 4.6	2,972	9	+13.6	- 0.5	9,134	314	305	301
Electrical Goods	37	+23.8	+16.0	2,095	35	+19.5	- 0.9	2,400	117	122	138
Fresh Fruits and Vegetables	13	+20.0	+12.4	498	11	+ 3.5	- 1.3	148	34	40	40
Furniture and House Furnishings	11	+26.4	+17.7	2,887	8	+34.7	- 4.8	6,553	232	220	287
Groceries and Foods, except Farm Products	87	+ 7.9	+ 4.5	5,767	60	+ 4.0	-10.0	6,937	161	167	186
General Hardware	14	+ 5.4	+ 2.3	3,461	14	+ 7.7	- 7.3	9,227	267	261	294
Heavy Hardware	5	+ 5.9	+12.6	107	**	**	**	**	**	**	**
Industrial Supplies*	17	+14.2	+ 1.4	524	10	+ 1.1	- 3.3	711	216	250	204
Plumbing and Heating Supplies	10	+35.5	+26.2	554	5	-13.5	- 0.3	326	204	302	250
Jewelry	5	+ 5.9	+ 7.5	72	4	+ 9.6	+ 3.9	240	500	498	481
Machinery, Eqpt. & Supplies, except Electrical	5	+58.6	+15.6	111	4	- 2.0	+ 4.3	147	139	227	150
Surgical Equipment and Supplies	4	+20.0	+ 5.9	54	**	**	**	**	**	**	**
Paper and Its Products	9	+17.8	+14.2	265	4	- 3.4	- 2.7	285	224	257	266
Tobacco and Its Products	15	- 1.6	+ 6.3	1,009	10	+ 1.7	- 1.5	720	90	84	97
South Atlantic	344	+15.3	- 0.5	19,138	188	+ 8.8	- 2.3	20,193	162	173	163
Automotive Supplies	13	+14.7	+ 1.5	344	5	0.0	- 2.5	116	232	211	229
Shoes and Other Footwear	6	-11.8	-34.5	973	4	+13.3	-16.7	1,528	170	131	131
Drugs (without liquor department)	15	+ 9.4	- 8.5	1,176	7	+ 4.5	- 4.9	1,156	206	216	187
Drugs (with liquor department)	8	+13.5	- 9.2	1,051	8	+ 9.8	- 1.6	2,554	243	251	224
Dry Goods	13	+21.5	- 9.6	819	7	+18.1	- 1.4	1,327	325	337	307
Electrical Goods	53	+29.6	+10.1	3,058	45	+ 7.7	- 2.7	3,307	112	135	128
Fresh Fruits and Vegetables	13	- 5.7	+10.6	396	6	- 5.5	0.0	52	29	31	35
Furniture and House Furnishings	7	+ 6.7	+10.4	286	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	93	+15.0	+ 1.8	4,393	36	+ 9.1	+ 0.5	2,746	144	152	145
Confectionery	6	+26.0	+ 3.1	131	**	**	**	**	**	**	**
Meats and Meat Products	12	+11.9	+ 9.5	602	7	+13.6	+ 9.9	343	68	70	68
General Hardware	25	+12.4	+ 1.0	1,366	15	+ 8.6	- 1.0	3,070	328	348	340
Industrial Supplies	14	+36.1	- 6.8	441	9	+10.4	+ 1.4	884	227	294	205
Plumbing and Heating Supplies	19	+13.7	+24.3	722	16	+11.8	+ 1.4	825	173	171	207
Paper and Its Products	10	+18.5	+16.5	480	5	+ 7.6	+ 1.0	424	182	179	214
Tobacco and Its Products	13	+11.1	+ 2.7	759	**	**	**	**	**	**	**

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS APRIL 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change April 1940 from April 1939	Dollar Sales: Percent change April 1940 from March 1940	Dollar Sales: April 1940 (000's)	End of Month Inventories (Cost): Number of firms reporting stocks	End of Month Inventories (Cost): Percent change April 1940 from April 1939	End of Month Inventories (Cost): Percent change April 1940 from March 1940	End of Month Inventories (Cost): April 30, 1940 (000's)	Stock-Sales Ratio#: April 1940	Stock-Sales Ratio#: April 1939	Stock-Sales Ratio#: March 1940
East South Central	151	+13.1	- 2.3	$ 8,988	86	+12.1	- 0.7	$11,388	198	202	197
Drugs (without liquor department)	9	+ 9.7	- 4.7	925	6	+ 1.2	+ 0.9	1,647	209	227	196
Dry Goods	13	+ 4.8	-14.3	770	9	+17.3	- 1.9	1,829	309	273	273
Electrical Goods	12	+30.2	+20.7	712	10	+29.8	+16.1	831	120	121	126
Groceries and Foods, except Farm Products	48	+18.9	- 1.0	2,257	20	+17.4	- 3.9	2,006	162	168	164
Meats and Meat Products	4	- 0.8	- 2.4	498	**	**	**	**	**	**	**
General Hardware	15	+17.3	+ 0.6	2,102	7	+10.6	- 5.3	2,011	215	243	249
Industrial Supplies*	10	+40.5	- 3.2	274	5	+14.4	- 1.0	207	183	206	218
Paper and Its Products	5	+ 8.5	+ 7.2	178	**	**	**	**	**	**	**
West South Central	259	+ 8.0	- 0.2	17,134	181	+ 4.9	- 0.1	24,545	201	208	201
Automotive Supplies	6	+ 6.0	- 2.2	88	5	+ 5.4	+ 2.3	136	209	211	208
Drugs (without liquor department)	6	+ 7.4	- 5.7	579	4	+ 6.6	+ 1.5	1,263	250	256	233
Drugs (with liquor department)	10	+11.6	- 4.1	1,490	9	- 2.4	- 1.4	3,581	248	284	242
Dry Goods	8	+ 9.2	-12.3	768	7	+13.0	+ 0.4	2,270	343	330	297
Electrical Goods	34	+17.3	+13.6	2,061	26	+13.4	+ 8.1	1,911	102	106	107
Groceries and Foods, except Farm Products	129	+ 7.9	+ 0.5	7,288	95	+ 6.3	- 1.3	8,034	163	163	167
General Hardware	16	+ 3.1	- 6.4	1,427	11	+ 6.9	- 1.5	3,054	301	281	285
Industrial Supplies*	7	- 4.9	+ 7.1	1,317	4	+ 7.1	+ 2.6	1,477	407	349	508
Machinery, Eqpt. & Supplies, except Electrical	8	+41.4	-12.1	495	5	- 7.6	+ 2.8	1,879	446	687	408
Surgical Equipment and Supplies	4	+19.6	+10.0	55	**	**	**	**	**	**	**
Tobacco and Its Products	9	- 3.9	+ 2.1	348	**	**	**	**	**	**	**
Mountain	133	+ 8.6	+ 4.8	7,518	95	+ 5.5	- 3.3	10,310	190	200	209
Automotive Supplies	18	+20.5	+ 9.1	311	7	+ 4.7	- 4.0	357	233	302	307
Dry Goods	4	+ 8.7	+ 0.3	338	**	**	**	**	**	**	**
Electrical Goods	13	+30.6	+ 6.0	738	11	+22.1	+ 0.3	774	111	120	117
Groceries and Foods, except Farm Products	40	+ 4.7	+ 2.3	2,173	34	+ 5.4	- 3.2	3,461	205	204	212
Meats and Meat Products	5	+15.7	+13.7	149	4	+ 5.3	+ 1.3	80	59	64	67
General Hardware	8	+ 6.5	+ 8.4	930	6	+ 9.1	- 3.1	1,692	294	321	346
Plumbing and Heating Supplies	5	+15.2	+23.2	223	**	**	**	**	**	**	**
Tobacco and Its Products	5	+13.4	+ 2.1	287	**	**	**	**	**	**	**
Pacific	339	+11.8	+ 2.5	29,055	188	+ 5.4	+ 1.5	36,521	190	203	188
Automotive Supplies	52	+10.7	+ 2.7	982	14	+ 4.6	+ 0.4	568	250	274	267
Shoes and Other Footwear	7	+21.9	-18.2	184	5	+ 6.0	+ 3.5	441	252	291	195
Drugs (without liquor department)	4	+ 5.4	-14.8	679	**	**	**	**	**	**	**
Dry Goods	15	+ 7.7	+ 5.1	927	6	+ 7.7	- 2.3	1,085	324	321	343
Electrical Goods	33	+19.7	+ 3.4	3,412	31	+11.2	+ 2.6	4,425	136	147	137
Dairy and Poultry Products	4	-11.2	-12.2	159	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	11	+10.2	- 4.0	506	7	+19.9	- 7.2	271	60	56	62
Furniture and House Furnishings	13	+ 0.8	+ 4.1	1,233	6	+ 5.2	- 3.5	2,382	333	316	353
Groceries and Foods, except Farm Products	47	+ 7.1	- 3.5	7,368	28	+ 7.5	- 0.4	5,784	114	115	108
Meats and Meat Products	12	- 4.2	+ 5.7	782	9	- 9.2	+16.3	385	55	58	50
Wines and Spirituous Liquors	6	+32.7	+ 4.8	913	**	**	**	**	**	**	**
General Hardware	21	+18.6	+11.4	3,821	13	+ 5.5	+ 2.0	8,413	332	380	358
Industrial Supplies*	11	+25.9	+ 8.6	365	6	- 5.0	0.0	555	248	328	251
Plumbing and Heating Supplies	11	+19.1	+27.6	736	**	**	**	**	**	**	**
Jewelry	4	+12.5	- 3.9	99	**	**	**	**	**	**	**
Lumber and Building Materials	12	+16.9	+27.7	456	10	+ 7.1	+ 0.5	561	157	158	187
Machinery, Eqpt. & Supplies, except Electrical	15	+30.1	-12.7	441	5	+29.5	+ 5.8	588	442	341	428
Surgical Equipment and Supplies	6	+15.7	- 2.4	81	6	+ 2.9	- 2.8	210	259	291	260
Paper and Its Products	7	+ 2.8	+31.4	435	**	**	**	**	**	**	**
Tobacco and Its Products	18	+ 2.9	- 0.6	1,285	5	+39.1	+14.2	274	90	69	81

* *This heading also includes distributors of mill, mine and steam supplies.*

** *Insufficient data to show separately.*

\# *These Stock-Sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.*

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS - BY GEOGRAPHIC DIVISIONS

APRIL 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		April 1940	April 1939	March 1940	Percent change April 1940 from April 1939	Percent change April 1940 from March 1940	As of April 1, 1940 (000's)
New England	155	80	77	82	+ 4.0	+ 1.0	$14,721
Drugs (without liquor department)	5	65	65	67	- 2.3	- 1.7	803
Electrical Goods	35	76	73	72	+10.8	- 7.3	1,607
Groceries and Foods, except Farm Products	21	88	77	87	- 9.7	- 3.1	2,039
Meats and Meat Products	6	153	164	159	+17.8	+ 4.0	1,404
General Hardware	5	43	48	45	- 4.8	+13.2	394
Industrial Supplies**	14	66	65	67	+22.7	+ 1.7	659
Plumbing and Heating Supplies	9	46	38	46	- 9.0	0.0	314
Tobacco and Its Products	12	125	125	143	+11.2	+ 5.8	1,145
Middle Atlantic	551	76	75	75	+ 6.1	+ 1.2	53,954
Automotive Supplies	22	46	45	47	+ 5.0	- 6.2	754
Clothing and Furnishings, except Shoes	20	48	49	49	+ 4.2	- 1.1	3,991
Shoes and Other Footwear	10	41	42	37	- 3.5	+ 3.7	1,958
Drugs (without liquor department)	13	62	60	62	+ 1.1	0.0	2,936
Drugs (with liquor department)	5	57	61	60	+ 5.2	+ 0.3	2,109
Dry Goods	37	52	49	50	- 2.5	- 5.7	4,708
Electrical Goods	67	88	78	81	+19.6	+ 4.9	4,909
Fresh Fruits and Vegetables	18	156	149	146	+10.8	+25.5	675
Furniture and House Furnishings	15	47	44	48	+ 6.6	+ 7.6	1,887
Groceries and Foods, except Farm Products	78	92	94	91	+14.7	+ 0.5	8,451
Meats and Meat Products	20	170	173	170	- 3.5	- 2.7	2,674
Beer	6	81	85	70	+23.7	+ 5.8	73
General Hardware	26	43	43	39	+ 4.5	+11.1	3,028
Heavy Hardware	11	86	81	80	+19.5	+ 1.5	1,041
Industrial Supplies**	40	66	61	69	+12.3	+ 1.1	2,175
Plumbing and Heating Supplies	46	54	54	51	+ 9.8	+ 1.7	1,683
Jewelry	10	24	19	27	+11.0	+ 5.4	524
Optical Goods	4	66	72	72	+12.0	+ 5.7	56
Lumber and Building Materials	10	63	57	55	+ 2.4	+13.1	1,198
Machinery, Eqpt. & Supplies, except Electrical	4	62	55	73	-12.0	+52.1	73
Paper and Its Products	26	58	56	55	+ 1.4	+ 1.8	3,695
Tobacco and Its Products	26	118	109	120	+ 2.8	+ 2.9	1,392
East North Central	465	74	72	72	+ 6.5	+ 2.2	43,728
Automotive Supplies	41	71	66	72	+ 3.6	+ 3.0	659
Paints and Varnishes	10	25	23	14	- 8.1	+ 4.5	512
Clothing and Furnishings, except Shoes	9	57	54	56	- 6.9	+ 5.0	459
Shoes and Other Footwear	4	50	64	42	- 9.6	+26.9	387
Drugs (without liquor department)	18	80	77	80	- 1.4	- 0.5	2,307
Drugs (with liquor department)	4	80	78	81	- 4.3	- 6.0	1,036
Dry Goods	10	45	42	43	- 2.9	- 0.5	641
Electrical Goods	54	68	68	65	+20.4	- 3.3	5,677
Fresh Fruits and Vegetables	7	141	129	137	- 5.9	+ 5.8	128
Furniture and House Furnishings	7	53	50	47	+18.4	+ 9.0	848
Groceries and Foods, except Farm Products	80	95	92	95	+ 2.9	+ 3.9	7,370
Meats and Meat Products	19	194	168	172	+ 1.4	- 0.6	1,356
General Hardware	23	53	51	48	+ 9.7	+ 7.2	8,520
Industrial Supplies**	29	73	65	74	+15.7	- 1.0	1,956
Plumbing and Heating Supplies	20	58	56	60	+ 7.4	+ 4.2	1,428
Jewelry	11	20	22	25	+16.3	+ 6.4	2,070
Lumber and Building Materials	8	70	71	69	-15.2	+15.8	374
Machinery, Eqpt. & Supplies, except Electrical	12	69	68	82	+18.6	+ 1.1	440
Surgical Equipment and Supplies	7	57	50	57	+ 3.0	- 1.5	576
Metals	8	79	75	80	+ 7.1	+10.0	945
Paper and Its Products	24	73	76	75	+ 2.5	+ 4.4	1,738
Tobacco and Its Products	28	117	110	117	+ 7.7	+ 3.2	1,781
West North Central	277	71	67	64	+ 6.4	+ 6.5	46,773
Automotive Supplies	14	60	59	55	+11.5	+ 0.5	650
Clothing and Furnishings, except Shoes	5	23	30	30	+28.0	+25.4	311
Shoes and Other Footwear	5	54	51	43	+ 0.3	+ 9.6	7,370
Drugs (without liquor department)	11	77	76	78	- 3.3	- 0.1	1,420
Drugs (with liquor department)	5	63	60	66	- 2.4	+ 2.3	1,876
Dry Goods	10	44	44	42	+ 6.5	+ 0.2	7,441
Electrical Goods	34	74	69	64	+10.5	- 1.4	2,404
Fresh Fruits and Vegetables	10	181	191	163	+33.3	+11.0	232
Furniture and House Furnishings	10	53	51	51	+14.2	+11.0	4,399
Groceries and Foods, except Farm Products	69	111	111	113	+ 5.2	+ 0.2	4,089
General Hardware	14	49	48	42	+ 8.1	+ 8.4	7,039
Heavy Hardware	5	62	60	56	0.0	+ 8.6	151
Industrial Supplies**	16	51	53	55	+ 7.3	+12.8	659
Plumbing and Heating Supplies	10	55	56	53	+13.5	+ 6.6	647
Jewelry	5	29	32	31	+11.9	+ 1.0	198
Surgical Equipment and Supplies	4	47	48	54	- 2.2	- 2.2	89
Paper and Its Products	8	66	67	70	+ 6.5	+ 4.0	313
Tobacco and Its Products	7	167	131	149	+ 1.1	- 0.5	374

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS - BY GEOGRAPHIC DIVISIONS

APRIL 1940

GEOGRAPHIC DIVISION KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Total Accounts Receivable		
		April 1940	April 1939	March 1940	Percent change April 1940 from April 1939	Percent change April 1940 from March 1940	As of April 1, 1940 (000's)
South Atlantic	273	68	68	68	+11.2	+ 0.5	$20,894
Automotive Supplies	12	56	63	61	+11.7	+ 0.2	421
Shoes and Other Footwear	4	55	58	51	- 6.2	+18.2	727
Drugs (without liquor department)	13	85	82	86	+11.5	+ 0.7	1,228
Drugs (with liquor department)	8	69	78	78	+21.5	- 4.1	1,554
Dry Goods	9	39	40	39	+10.8	+ 0.2	1,595
Electrical Goods	47	68	67	65	+22.1	0.0	4,196
Fresh Fruits and Vegetables	11	108	126	107	+12.2	+ 7.8	248
Groceries and Foods, except Farm Products	63	95	91	95	+ 6.2	+ 0.4	2,828
Meats and Meat Products	9	154	139	145	- 1.1	+ 3.9	349
General Hardware	24	47	47	45	+11.1	+ 0.3	2,668
Industrial Supplies**	12	65	57	66	+17.9	+ 6.5	658
Plumbing and Heating Supplies	19	56	57	51	+ 4.2	+ 0.4	1,129
Paper and Its Products	8	66	60	58	- 5.7	- 9.5	476
Tobacco and Its Products	7	97	95	95	+ 7.1	+ 1.0	300
East South Central	125	61	60	61	+ 6.6	+ 1.3	11,902
Drugs (without liquor department)	8	65	65	65	+ 3.3	+ 0.5	1,362
Dry Goods	13	40	39	37	+ 5.8	- 3.6	2,072
Electrical Goods	9	61	60	62	+17.7	+10.6	825
Groceries and Foods, except Farm Products	34	88	83	91	+14.8	+ 6.4	1,856
Meats and Meat Products	4	127	129	125	+ 8.7	- 7.9	386
General Hardware	13	53	53	51	+ 7.3	+ 1.4	2,681
Industrial Supplies**	10	71	70	72	+20.5	- 5.3	376
Paper and Its Products	5	68	68	64	+ 2.9	0.0	247
West South Central	228	71	72	71	+ 8.2	+ 2.2	18,398
Drugs (with liquor department)	9	71	71	75	- 1.2	- 3.0	1,870
Dry Goods	8	39	40	41	+ 6.4	+ 2.5	2,059
Electrical Goods	31	90	89	81	+16.6	+ 4.8	1,836
Furniture and House Furnishings	4	63	61	52	+30.8	+ 9.0	450
Groceries and Foods, except Farm Products	113	86	89	89	+ 6.9	+ 2.8	5,654
General Hardware	16	61	60	58	+ 8.8	+ 6.4	2,394
Industrial Supplies**	6	78	79	87	+13.2	+ 7.8	1,261
Machinery, Eqpt. & Supplies, except Electrical	7	33	32	31	+16.6	- 9.0	1,231
Surgical Equipment and Supplies	4	44	51	53	+ 4.3	0.0	96
Tobacco and Its Products	6	81	94	74	+24.3	+ 7.2	179
Mountain	107	75	72	73	+ 8.5	+ 6.6	6,896
Automotive Supplies	12	65	56	56	- 7.3	- 2.1	229
Dry Goods	4	51	50	50	+ 8.3	+10.9	629
Electrical Goods	12	71	77	64	+24.8	+ 6.1	846
Groceries and Foods, except Farm Products	32	94	89	96	- 0.5	+ 4.2	1,632
Meats and Meat Products	4	131	117	124	+15.3	0.0	83
General Hardware	6	52	52	46	+ 9.9	+ 7.8	945
Plumbing and Heating Supplies	5	63	57	66	+ 6.9	+ 7.3	293
Pacific	289	72	70	74	+ 5.4	+ 4.1	33,499
Automotive Supplies	31	60	60	60	+10.0	+ 3.2	519
Shoes and Other Footwear	7	43	41	39	+21.9	- 0.8	489
Drugs (without liquor department)	4	76	73	84	- 1.1	+ 9.3	928
Dry Goods	14	52	53	54	+ 2.4	+ 5.3	1,459
Electrical Goods	29	79	77	79	+17.1	+ 3.3	3,488
Dairy and Poultry Products	4	154	160	167	- 9.8	- 9.8	101
Fresh Fruits and Vegetables	9	106	103	102	+18.2	+ 5.7	371
Furniture and House Furnishings	12	49	47	49	+ 1.1	+ 1.3	2,290
Groceries and Foods, except Farm Products	39	106	103	107	+ 6.5	+ 2.9	5,911
Meats and Meat Products	10	151	164	161	- 1.8	+ 4.3	439
Wines and Spirituous Liquors	5	89*	88	87	+25.0	+14.5	821
General Hardware	21	53	50	51	+ 2.5	+ 7.6	6,112
Industrial Supplies**	11	56	61	60	+13.2	+ 4.2	522
Plumbing and Heating Supplies	11	73	68	77	-12.9	-18.0	753
Lumber and Building Materials	12	58	60	56	+ 0.3	+ 8.3	625
Machinery, Eqpt. & Supplies, except Electrical	11	56	55	57	+15.7	+ 6.5	544
Surgical Equipment and Supplies	6	54	42	46	+ 3.3	- 3.7	158
Paper and Its Products	6	41	38	44	- 1.0	- 9.9	485
Tobacco and Its Products	15	99	99	100	+ 4.4	+ 2.5	1,064

* *Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.*

** *This heading also includes distributors of mill, mine and steam supplies.*

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

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For Immediate Release
June 29, 1940

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Current Statistical Service

MANUFACTURERS' SALES AND COLLECTIONS ON ACCOUNTS RECEIVABLE

Prepared monthly, in cooperation with the
National Association of Credit Men

MAY 1940

In releasing the statistics on Manufacturers' Sales and Collections on Accounts Receivable for the month of May 1940, Director William L. Austin, Bureau of the Census, states that the Bureau of the Census and the Bureau of Foreign and Domestic Commerce have been investigating the validity of the sample contained in this report and it has been decided to discontinue publishing the totals for the United States and for some of the fifteen industry groups heretofore published.

The reason for discontinuing the publishing of these totals is that the sample for industry in general and for selected industry groups is not as representative as the one now being obtained and published by the Bureau of Foreign and Domestic Commerce in the Monthly Industry Survey of Manufacturers' Inventories, Orders and Shipments.

The Bureau of the Census is continuing to analyze the sample for individual industries with the possibility in mind of improving the series or completely discontinuing it at a later date. The Monthly Industry Survey of Manufacturers can be obtained without cost by writing to the Bureau of Foreign and Domestic Commerce, Washington, D. C.

Sales of manufacturers of distilled liquors showed the greatest relative improvement increasing 46.9 percent over May 1939, followed by manufacturers of Other Iron and Steel Products, 36.2 percent; Other Machinery, Apparatus and Supplies, 31.7 percent; Motor-Vehicle Parts, 29.9 percent; Electrical Machinery, Apparatus and Supplies, 27.7 percent; Paper Boxes and Other Paper Products, 24.7 percent; and Jewelry and Jewelers' Supplies, 21.4 percent. Durable goods manufacturers have consistently been among the sales leaders during the last year. Sales data are shown as reported, no adjustment being made for seasonal variation.

Figures on Collections and Accounts Receivable for individual industries are also presented in the table on page 10.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

MANUFACTURERS' SALES AND COLLECTIONS ON ACCOUNTS RECEIVABLE

MAY 1940

INDUSTRY	Dollar Sales: Number of firms reporting sales	Dollar Sales: Percent change May 1940 from May 1939	Dollar Sales: Percent change May 1940 from Apr. 1940	Dollar Sales: May 1940 (000's)	Number of firms reporting credit data	Collection Percentages*: May 1940	Collection Percentages*: May 1939	Collection Percentages*: Apr. 1940	Total Accounts Receivable: Percent change May 1, 1940 from May 1, 1939	Total Accounts Receivable: Percent change May 1, 1940 from Apr. 1, 1940	Total Accounts Receivable: As of May 1, 1940 (000's)
UNITED STATES	1,639	+13.2	+3.2	398,099	1,406	91	89	88	+12.6	+0.1	$ 388,076
Food and Kindred Products											
Confectionery	218	+10.8	- 1.5	$17,316	124	137	131	125	+ 6.2	- 6.7	$ 8,488
Flour, Cereals, and Other Grain Mill Products	30	+14.0	+10.4	7,409	27	148	152	153	- 2.7	+14.0	4,249
Meat Packing	25	- 4.9	+ 4.3	12,264	23	178	188	199	- 2.0	+ 6.4	5,382
Distilled Liquors	13	+46.9	+ 8.1	3,115	12	105	86	101	+ 5.8	- 6.2	4,452
Malt Liquors	38	+ 3.9	+21.9	13,061	24	168	177	162	+ 8.1	+ 5.9	6,280
Wine	22	+ 8.3	- 1.1	1,252	17	60	56	60	- 1.5	- 7.6	2,029
Other Food Products	118	+ 7.6	+ 0.4	47,842	101	129	130	127	+ 8.3	+ 0.4	31,795
Textiles and Their Products											
Clothing, Men's, except Hats	29	- 2.1	-18.8	4,160	26	46	49	44	+27.1	+19.9	9,726
Clothing, Women's, except Millinery	23	- 0.5	- 7.0	1,547	22	75	73	70	0.0	-14.7	2,360
Knit Goods	12	- 2.0	- 3.0	3,149	12	64	65	67	+ 4.0	+22.9	4,317
Other Textile Products	57	+ 8.9	- 1.7	18,095	57	75	74	73	+ 9.0	- 5.7	25,656
Forest Products											
Furniture	36	+16.9	+ 0.9	3,011	34	58	58	60	+18.3	- 1.3	5,031
Lumber, Timber, and Other Misc. Forest Products	28	+17.2	+10.8	3,004	26	95	90	87	+12.2	- 6.9	2,750
Paper and Allied Products											
Paper, Writing, Book, Etc.	24	+16.4	+ 5.9	2,318	17	78	78	77	+ 5.1	+ 3.7	2,582
Paper, Wax	16	+15.4	+14.1	4,387	13	106	104	100	+ 3.4	+ 3.9	3,230
Paper Boxes and Other Paper Products	56	+24.7	+10.5	10,938	55	105	100	101	+11.7	+ 2.0	9,941
Printing, Publishing, and Allied Industries	60	+ 5.9	+ 3.9	2,904	56	74	70	74	- 1.0	+ 0.9	4,173
Chemicals and Allied Products											
Paints and Varnishes	67	+ 3.7	+20.3	5,594	62	61	59	55	+ 5.1	+ 5.4	10,093
Pharmaceuticals and Proprietary Medicines	23	- 7.8	- 3.8	1,639	22	57	61	60	+ 5.5	- 4.5	2,919
Other Chemical Products	41	+11.0	- 1.5	10,674	34	89	88	91	+ 9.7	+ 7.1	10,597
Petroleum	14	+ 3.4	- 1.8	26,845	12	110	111	105	+10.6	- 1.7	17,936
Rubber Products	13	+16.4	+ 5.9	1,835	12	77	75	69	+22.7	+ 3.2	2,516
Leather and Its Products											
Boots and Shoes	39	-13.8	-16.1	12,339	35	51	52	49	+ 2.7	-10.7	35,114
Leather: Tanned, Curried, and Finished	33	+11.5	+12.0	5,908	28	95	95	91	- 3.7	- 8.7	5,489
Other Leather Products	21	+ 9.7	+ 0.4	1,134	20	86	85	83	+12.7	+ 3.8	1,223
Stone, Clay, and Glass Products											
Illuminating Glassware**	12	-11.1	- 6.3	519	7	84	75	65	+ 2.9	-12.0	395
Other Stone, Clay, and Glass Products	55	+12.4	+13.4	12,197	53	87	87	82	+14.6	+10.4	13,013
Iron and Steel and Their Products											
Hardware	17	+10.5	+ 3.8	2,753	16	72	71	74	- 0.7	+ 3.5	3,246
Stoves, Ranges, Steam Heating Apparatus	24	+13.2	+ 6.5	2,888	24	63	56	59	+20.1	+ 8.1	4,331
Other Iron and Steel Products	115	+36.2	+ 7.6	54,572	108	95	90	91	+29.6	- 0.8	58,287
Non-Ferrous Metals and Their Products											
Jewelry and Jewelers' Supplies	29	+21.4	- 2.6	4,320	28	59	56	60	+ 9.3	+ 5.8	6,852
Other Non-Ferrous Metals	30	-12.4	+22.2	14,935	28	156	179	151	+ 5.6	- 0.1	9,249
Machinery, Not Including Transportation Equipment											
Electrical Machinery, Apparatus and Supplies	88	+27.7	+ 4.0	44,554	75	87	77	85	+18.0	+ 1.4	30,563
Other Machinery, Apparatus and Supplies	103	+31.7	- 3.2	20,246	98	77	65	68	+19.6	+ 4.3	22,824
Motor-Vehicle Parts	42	+29.9	- 8.0	7,656	39	86	83	86	+28.6	+ 8.9	8,900
Miscellaneous Industries	68	+16.4	+ 8.6	11,719	59	85	80	86	+14.5	- 1.4	12,088

* *Collection percentages are obtained by dividing collections by accounts receivable for an identical group of firms.*

** Includes Shades, Globes, Reflectors, Etc.

Immediate release - June 29, 1940

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Business conditions
Wholesalers: Pages 1-8
Manufacturers: Pages 9-10

Current Statistical Service

WHOLESALE TRADE - MAY 1940

Prepared monthly, in cooperation with the National Association of Credit Men

Sales of wholesalers, based upon reports from 2,871 firms representing all parts of the country, were 6.8 percent greater in May than during the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $220,473,000 in May. These sales were 3.8 percent above April 1940. Sales are shown as reported without adjustment for seasonal or price fluctuations.

Thirty-one of the 35 lines of trade which are covered by this current survey showed sales during May to exceed those in the previous year, while only three reported a decrease. Four trades showed gains of over 20 percent compared with a year ago. These were leather and shoe findings, metals, chemicals (industrial), and industrial supplies. Following closely were machinery, equipment and supplies, except electrical, with a gain of 19.6 percent; heavy hardware with 19.2 percent; jewelry with 19.1 percent; optical goods with 18.9 percent; and electrical goods with 17.3 percent. Heavy and durable goods have regularly been among the sales leaders during the last year.

Sales of 446 firms in the Hardware Group were up 9.5 percent, led by sales of industrial supplies and heavy hardware as noted above. Sales of groceries and foods (except farm products) were 4.6 percent higher than in May 1939, similar to the trend exhibited in three of the first four months of 1940. Not included in this group, and showing increases were sales of dairy and poultry products (14.6%), fresh fruits and vegetables (8.3%), confectionery (8.3%) and meats and meat products (5.1%).

The cost value of stocks on hand at the end of May for 1,764 wholesalers was down slightly from the beginning of the month (1.9%) but had increased 8.3 percent over May 1939. May is the tenth consecutive month in which the dollar volume of inventories showed an increase over the corresponding month of the year before. In many lines where sales were up, inventories also increased, with the result that stock-sales ratios showed little change from 162 in May 1939 to 163 in May 1940.

Collections on accounts receivable during May 1940 for 2,442 wholesalers showed an increase over the previous month of 1940 and no change from the same month in 1939. In both May 1940 and 1939, 76 percent of the outstandings were collected during the month, while in April 1940, the percentage was 74. Accounts receivable were 8.2 percent greater on May 1, 1940, than at the same time in 1939 and 1.5 percent greater than on April 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES
MAY 1940

KIND OF BUSINESS	SALES—CURRENT MONTH				INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS*		
	Number of firms reporting sales	Percent change		May 1940 (Add 000)	Number of firms reporting stocks	Percent change		May 31, 1940 (Add 000)	May 1940	May 1939	April 1940
		May 1940 vs. May 1939	May 1940 vs. April 1940			May 1940 vs. May 1939	May 1940 vs. April 1940				
UNITED STATES	2,871	+ 6.6	+ 3.8	$220,473	1,764	+ 8.5	- 1.9	$229,292	163	162	173
Automotive Supplies	192	+11.6	+ 1.9	3,569	88	+ 5.2	- 0.7	3,833	228	244	239
Chemicals (Industrial)	14	+20.4	+10.1	851	9	+20.6	+16.8	673	110	112	106
Paints and Varnishes	34	+ 4.9	+ 9.2	2,358	13	+10.5	+ 0.8	870	190	167	220
Clothing and Furnishings, except Shoes	47	+ 6.2	- 1.6	1,830	26	- 0.4	- 2.5	1,172	184	187	201
Shoes and Other Footwear	39	- 4.8	- 1.3	8,911	25	+ 4.7	- 9.8	6,700	168	150	145
Coal	11	+12.6	+ 0.9	2,670	**	**	**	**	**	**	**
Drugs and Drug Sundries#	133	+ 3.2	+ 0.5	19,411	104	+ 3.6	- 1.6	31,576	206	205	211
Without liquor department	89	+ 1.3	+ 0.8	10,066	64	+ 3.1	- 1.8	13,196	190	187	197
With liquor department	44	+ 5.3	+ 0.1	9,345	40	+ 3.9	- 1.5	18,380	219	221	223
Dry Goods	116	- 2.5	- 1.9	8,035	64	+ 6.3	- 5.3	13,297	263	244	278
Electrical Goods	330	+17.3	+10.9	24,452	284	+11.4	- 0.1	24,068	105	111	116
Dairy and Poultry Products	15	+14.6	+ 6.8	1,263	7	- 8.3	+50.0	210	49	62	32
Fresh Fruits and Vegetables	77	+ 8.3	+17.3	3,319	51	+ 2.6	+ 0.1	796	32	34	38
Furniture and House Furnishings	67	+ 3.8	+ 6.0	5,113	39	+24.0	- 4.4	7,542	210	178	227
Groceries and Foods, except Farm Products	675	+ 4.6	+ 3.7	50,386	395	+ 6.0	- 2.7	44,525	157	156	169
Full-line Wholesalers##	363	+ 4.9	+ 4.8	23,064	195	+ 7.4	- 2.1	21,412	162	159	172
Voluntary-group Wholesalers	175	+ 4.9	+ 6.5	18,291	122	+ 6.2	- 2.7	17,739	176	175	193
Retailer-cooperative Warehouses	22	+ 2.8	+ 2.3	3,204	11	- 2.6	- 6.4	2,510	125	133	134
Specialty Lines	115	+ 3.5	- 6.9	5,827	67	+ 2.7	- 4.3	2,864	94	97	101
Confectionery	22	+ 8.3	+ 2.5	367	13	- 1.0	+ 0.5	194	88	95	91
Meats and Meat Products	94	+ 5.1	- 0.1	18,928	66	+17.1	- 0.6	4,941	56	50	60
Beer	28	- 3.3	+17.8	351	20	+24.6	+14.7	86	36	27	38
Wines and Spirituous Liquors	25	0.0	+ 0.3	2,955	17	+18.7	- 6.5	4,890	178	150	190
Total Hardware Group	446	+ 9.5	+ 5.3	32,228	289	+ 8.4	- 1.6	56,200	246	250	264
General Hardware	146	+ 5.9	+ 4.0	18,792	91	+ 7.9	- 2.3	37,275	275	271	293
Heavy Hardware	28	+19.2	+ 2.2	1,496	19	+19.1	+ 1.1	3,333	258	260	261
Industrial Supplies	146	+20.1	+ 6.9	7,227	100	+ 7.7	+ 0.1	11,062	206	231	220
Plumbing and Heating Supplies	126	+ 6.8	+ 9.0	4,713	79	+ 6.9	- 1.6	4,530	176	174	201
Jewelry	40	+19.1	+10.4	1,458	21	+ 9.9	0.0	2,339	320	372	339
Optical Goods	8	+18.9	- 4.1	208	**	**	**	**	**	**	**
Lumber and Building Materials	39	+ 9.0	+15.8	2,877	27	+ 2.5	+ 3.1	2,454	121	125	133
Machinery, Equipment & Supplies, except Electrical	55	+19.6	+ 4.0	2,095	31	+ 1.4	- 1.9	3,215	221	263	244
Surgical Equipment and Supplies	30	+14.4	+ 1.2	597	18	+10.3	+ 1.2	784	179	189	183
Metals	19	+21.0	+ 1.9	1,500	11	+21.2	+ 2.1	2,013	214	228	200
Paper and Its Products	103	+13.5	+ 4.1	5,724	53	+ 3.7	- 0.6	5,423	170	186	178
Petroleum	11	+ 9.6	+ 9.1	3,739	7	+ 6.6	- 4.6	1,522	58	63	67
Tobacco and Its Products	157	+ 8.0	+ 7.7	11,264	57	+ 1.1	- 1.5	2,164	50	53	55
Leather and Shoe Findings	9	+41.5	- 1.7	174	**	**	**	**	**	**	**
Miscellaneous	35	- 6.8	-17.2	3,859	29	+26.6	+ 4.1	7,805	170	129	157

*These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
**Insufficient data to show separately.
#Total sales, including liquors, wines, etc.
##Not affiliated with voluntary or cooperative groups.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

MAY 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES*			ACCOUNTS RECEIVABLE		
		May 1940	May 1939	April 1940	Percent change: May 1940 vs. May 1939	Percent change: May 1940 vs. April 1940	As of May 1, 1940 (Add 000)
UNITED STATES	2,442	76	76	74	+ 8.2	+ 1.5	$240,409
Automotive Supplies	143	61	60	59	+ 8.4	+ 2.5	3,268
Chemicals (Industrial)	14	72	65	67	+15.0	+ 9.7	1,050
Paints and Varnishes	31	57	56	53	+ 2.9	+13.1	3,561
Clothing and Furnishings, except Shoes	43	45	52	45	+ 3.0	-10.8	4,301
Shoes and Other Footwear	36	47	50	47	- 2.1	- 9.2	11,277
Coal	11	70	69	71	+12.0	-10.0	4,111
Drugs and Drug Sundries	122	72	73	71	+ 4.7	- 1.3	24,559
Without liquor department	80	71	72	71	+ 3.2	- 1.4	12,129
With liquor department	42	72	73	70	+ 6.3	- 1.1	12,430
Dry Goods	102	50	51	47	+ 3.5	- 2.7	15,319
Electrical Goods	303	80	80	77	+18.7	+ 5.0	26,569
Dairy and Poultry Products	14	132	141	133	+14.1	+ 1.0	718
Fresh Fruits and Vegetables	58	170	160	152	+ 0.3	+ 3.9	1,338
Furniture and House Furnishings	60	49	50	46	+ 8.3	+ 3.2	8,675
Groceries and Foods, except Farm Products	546	97	98	95	+ 6.5	+ 1.0	40,730
Full-line Wholesalers	282	90	90	88	+ 5.8	+ 1.6	17,862
Voluntary-group Wholesalers	150	103	101	99	+ 1.5	+ 0.9	15,142
Retailer-cooperative Warehouses	19	158	163	167	+ 5.1	+ 6.7	1,701
Specialty Lines	95	88	99	90	+24.9	- 2.1	6,025
Confectionery	17	69	71	67	+11.0	- 0.5	404
Meats and Meat Products	80	165	179	171	+13.1	+ 5.1	10,279
Beer	13	95	105	95	+ 7.8	+ 3.8	83
Wines and Spirituous Liquors	20	93	100	93	+11.1	- 0.7	2,841
Total Hardware Group	420	60	58	57	+10.2	+ 5.0	47,057
General Hardware	136	56	55	52	+ 8.3	+ 4.3	30,248
Heavy Hardware	26	82	76	80	+18.0	+ 3.0	1,743
Industrial Supplies	133	71	65	69	+15.9	+ 4.1	8,244
Plumbing and Heating Supplies	125	59	58	57	+10.4	+ 9.9	6,822
Jewelry	33	22	22	21	+17.7	+ 9.1	4,035
Optical Goods	6	58	55	59	+10.8	+ 2.2	92
Lumber and Building Materials	38	71	67	64	+10.9	+12.2	3,487
Machinery, Equipment and Supplies, except Electrical	47	57	53	56	+14.8	- 3.5	2,891
Surgical Equipment and Supplies	29	56	48	55	+ 3.1	- 1.1	973
Metals	19	79	74	79	+11.8	+10.3	1,888
Paper and Its Products	86	61	61	61	+ 7.8	+ 3.4	7,791
Petroleum	9	103	96	101	- 1.7	- 0.2	2,639
Tobacco and Its Products	103	121	118	117	+ 8.7	+ 3.7	6,108
Leather and Shoe Findings	8	59	36	39	- 2.7	- 3.1	216
Miscellaneous	31	91	99	98	+ 0.2	- 1.8	4,149

*Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

MAY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: May 1940 vs. May 1939	Percent change: May 1940 vs. April 1940	May 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: May 1940 vs. May 1939	Percent change: May 1940 vs. April 1940	May 31, 1940 (Add 000)	STOCK-SALES RATIOS*: May 1940	May 1939	April 1940
New England	175	+11.8	+12.4	$14,420	112	+17.6	- 0.6	$11,002	111	105	125
Drugs (without liquor department)	4	+ 2.4	+ 1.2	429	4	+ 1.8	- 0.4	755	176	177	179
Electrical Goods	34	+ 8.6	+15.0	1,557	30	+10.0	- 4.5	1,768	117	115	141
Furniture and House Furnishings	5	+10.1	+15.1	305	4	+21.3	- 0.9	455	208	190	245
Groceries and Foods, except Farm Products	28	+ 6.1	+11.2	2,230	13	+16.0	- 1.6	945	167	157	181
Meats and Meat Products	8	+22.2	+22.4	2,825	7	+10.9	+ 6.9	663	24	26	27
General Hardware	4	- 0.9	+19.1	212	**	**	**	**	**	**	**
Industrial Supplies	18	+14.5	+ 7.4	624	13	+14.4	- 0.1	1,365	260	259	281
Plumbing and Heating Supplies	9	+ 5.4	+12.1	194	5	+22.3	+ 0.2	460	313	254	333
Paper and Its Products	7	+18.1	+14.2	241	4	+ 2.8	- 0.5	185	120	138	135
Tobacco and Its Products	15	+11.8	+10.1	2,022	5	- 2.4	- 1.2	162	44	47	50
Middle Atlantic	547	+ 7.1	+ 5.7	51,386	379	+ 8.9	- 2.9	43,770	143	143	159
Automotive Supplies	23	+21.2	+ 8.4	629	15	+ 1.1	- 1.0	922	195	245	211
Paints and Varnishes	6	+ 1.4	+25.4	74	**	**	**	**	**	**	**
Clothing and Furnishings, except Shoes	20	+ 7.6	- 3.2	1,352	10	+ 8.4	- 3.9	674	164	159	189
Shoes and Other Footwear	10	+ 3.6	+27.0	842	5	-16.9	-15.7	1,173	173	214	252
Drugs (without liquor department)	16	+ 1.0	+ 2.3	2,626	12	+ 1.4	- 2.5	1,823	139	142	152
Drugs (with liquor department)	5	+ 7.7	+ 8.8	1,346	5	- 0.5	- 2.5	2,455	182	197	203
Dry Goods	46	- 6.1	- 5.8	2,774	24	- 0.1	- 5.3	2,719	210	209	222
Electrical Goods	69	+23.8	+17.3	5,511	61	+10.5	+ 2.9	4,675	90	103	103
Dairy and Poultry Products	5	+26.0	+ 0.3	654	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	22	+ 6.3	+21.1	931	14	-21.9	- 1.6	125	16	22	20
Furniture and House Furnishings	21	+ 9.1	+15.1	1,131	13	+13.5	- 4.5	1,178	196	197	228
Groceries and Foods, except Farm Products	101	+ 4.6	+ 0.8	10,522	44	+ 6.1	- 7.3	6,947	159	162	185
Confectionery	7	+ 5.3	+ 3.1	100	**	**	**	**	**	**	**
Meats and Meat Products	24	+ 2.2	+ 7.7	5,573	19	+24.1	- 1.7	1,040	58	48	65
Beer	8	- 0.9	+16.7	112	4	0.0	-18.2	9	18	20	28
Wines and Spirituous Liquors	4	-11.3	- 1.7	1,236	**	**	**	**	**	**	**
General Hardware	31	+ 1.2	+ 9.8	2,106	14	+ 9.6	+ 2.9	2,660	284	272	328
Heavy Hardware	12	+17.2	+ 1.7	983	10	+20.6	+ 2.4	2,466	263	255	261
Industrial Supplies	41	+31.6	+ 9.2	2,098	31	+12.4	- 0.8	3,027	168	201	184
Plumbing and Heating Supplies	49	+13.4	+15.6	1,404	32	+ 9.2	- 1.0	1,521	144	149	166
Jewelry	12	+32.5	+20.6	322	7	+14.1	+ 4.3	816	416	441	447
Optical Goods	5	+14.3	- 1.8	56	**	**	**	**	**	**	**
Lumber and Building Materials	9	+16.6	+18.6	1,019	5	- 8.4	- 3.0	548	73	89	84
Machinery, Equipment and Supplies, except Electrical	6	+16.4	- 4.3	135	**	**	**	**	**	**	**
Paper and Its Products	37	+15.8	+ 4.0	2,751	18	+ 3.9	- 1.6	2,379	140	153	145
Petroleum	4	+ 5.8	+15.8	512	**	**	**	**	**	**	**
Tobacco and Its Products	36	+10.2	+13.1	2,199	14	- 1.9	+ 1.7	610	53	58	58
East North Central	546	+ 6.2	+ 5.2	40,914	336	+ 6.2	- 2.7	41,671	153	152	166
Automotive Supplies	46	+ 4.7	+ 2.0	621	24	+ 7.9	+ 2.0	1,066	247	243	249
Chemicals (Industrial)	4	+23.7	+ 1.6	318	**	**	**	**	**	**	**
Paints and Varnishes	11	- 8.4	+12.1	306	4	+28.1	- 4.9	251	129	89	158
Clothing and Furnishings, except Shoes	9	-11.4	+11.7	210	6	-12.0	0.0	263	174	189	198
Shoes and Other Footwear	4	-22.1	+15.9	211	**	**	**	**	**	**	**
Coal	5	+20.5	- 6.8	729	**	**	**	**	**	**	**
Drugs (without liquor department)	20	+ 1.6	- 0.9	2,306	13	+ 2.8	- 1.9	2,466	161	158	163
Drugs (with liquor department)	6	+ 1.7	+ 3.3	1,099	5	+ 6.3	- 1.1	1,760	173	165	182
Dry Goods	10	- 1.3	+10.9	439	6	+ 7.1	- 5.7	941	239	221	284
Electrical Goods	63	+ 8.9	+ 9.6	5,037	51	+ 1.5	- 4.2	4,710	104	110	120
Fresh Fruits and Vegetables	11	+ 8.4	+11.4	478	7	0.0	+ 8.9	122	53	53	52
Furniture and House Furnishings	7	+14.0	+13.7	804	5	+27.9	-11.1	1,122	160	140	195
Groceries and Foods, except Farm Products	100	+ 6.7	+ 5.7	8,663	56	+ 4.7	+ 0.5	6,442	143	145	152
Confectionery	5	- 5.3	+ 2.9	71	4	- 6.9	+ 1.9	54	96	98	98

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

MAY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: May 1940 vs. May 1939	Percent change: May 1940 vs. April 1940	May 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: May 1940 vs. May 1939	Percent change: May 1940 vs. April 1940	May 31, 1940 (Add 000)	STOCK-SALES RATIOS*: May 1940	May 1939	April 1940
East North Central (Continued)											
Meats and Meat Products	25	+ 1.7	- 6.0	2,939	20	+12.5	- 3.5	1,525	72	60	65
Beer	11	-10.6	+19.7	152	10	+29.4	+25.7	44	31	21	30
Wines and Spirituous Liquors	6	+16.0	+ 8.2	210	4	+ 5.5	+ 2.9	249	133	158	148
General Hardware	21	+ 5.8	+ 7.1	4,861	16	+ 9.6	- 4.4	11,554	233	244	284
Industrial Supplies	29	+18.4	+ 5.3	1,865	20	+ 1.1	+ 0.7	2,522	169	197	180
Plumbing and Heating Supplies	16	+ 7.5	+12.6	642	10	+ 4.3	+ 0.1	916	304	303	334
Jewelry	12	+15.9	+ 1.5	598	6	+ 5.7	- 2.5	741	241	309	237
Lumber and Building Materials	9	- 4.9	+20.9	469	6	-16.7	- 5.5	544	112	122	135
Machinery, Equipment and Supplies, except Electrical	13	+ 3.2	- 4.6	352	10	+ 2.3	+ 0.3	317	117	146	126
Surgical Equipment and Supplies	7	+19.4	+ 6.7	302	5	+17.3	0.0	278	107	111	114
Metals	8	+16.0	+ 1.7	675	4	+28.5	- 0.8	898	239	241	234
Paper and Its Products	25	+ 8.4	+ 6.0	1,348	12	+ 9.0	- 3.7	774	139	144	155
Tobacco and Its Products	46	+ 6.8	+ 6.4	3,619	19	+ 3.2	- 3.1	780	43	43	47
West North Central	322	+ 2.3	- 6.8	29,945	222	+ 8.3	- 1.2	36,936	183	174	178
Automotive Supplies	20	+ 4.2	- 4.3	468	9	+20.8	- 1.4	557	309	271	340
Paints and Varnishes	4	+ 8.8	+26.3	149	**	**	**	**	**	**	**
Clothing and Furnishings, except Shoes	6	+ 3.5	-11.0	89	**	**	**	**	**	**	**
Shoes and Other Footwear	5	- 7.0	-37.2	1,985	4	+15.3	- 8.8	2,549	131	105	89
Drugs (without liquor department)	11	- 4.7	0.0	1,049	9	- 2.8	- 2.1	1,555	212	204	216
Drugs (with liquor department)	5	+ 7.2	+ 0.4	1,110	5	+ 2.8	- 2.7	2,022	182	190	188
Dry Goods	8	- 3.3	- 3.9	1,437	7	+ 3.8	- 3.9	3,402	247	231	252
Electrical Goods	38	+ 7.6	+ 4.3	2,408	36	+20.5	+ 0.1	2,552	109	96	113
Fresh Fruits and Vegetables	12	+13.4	+ 8.6	532	10	- 7.9	- 6.2	136	30	32	34
Furniture and House Furnishings	10	- 1.3	0.0	1,536	7	+33.7	- 3.5	3,405	229	168	236
Groceries and Foods, except Farm Products	92	- 1.5	+ 1.6	6,581	67	+ 3.7	- 0.4	9,326	178	175	182
Meats and Meat Products	8	+ 4.1	-14.3	5,299	**	**	**	**	**	**	**
General Hardware	12	+ 5.4	+ 2.4	2,343	11	+ 2.7	+ 0.8	5,987	273	282	277
Heavy Hardware	6	+ 7.4	+ 1.6	130	**	**	**	**	**	**	**
Industrial Supplies	12	+ 1.2	- 1.6	431	8	+ 1.7	+ 0.3	650	223	220	210
Plumbing and Heating Supplies	10	+ 0.8	+ 8.9	602	5	-20.5	- 9.5	295	138	156	204
Jewelry	5	+12.3	+ 4.5	164	5	+13.8	- 2.2	529	417	423	436
Lumber and Building Materials	4	+13.1	+24.4	398	**	**	**	**	**	**	**
Machinery, Equipment and Supplies, except Electrical	6	+14.6	- 3.5	110	4	+ 0.7	+ 0.7	148	145	173	139
Surgical Equipment and Supplies	5	0.0	-15.1	73	**	**	**	**	**	**	**
Paper and Its Products	9	+ 8.1	- 2.4	241	5	+ 1.1	+ 4.1	453	328	350	300
Tobacco and Its Products	13	+ 4.3	+ 6.7	588	**	**	**	**	**	**	**
South Atlantic	338	+ 9.3	+ 3.1	19,737	189	+ 9.6	- 3.1	19,946	152	153	163
Automotive Supplies	12	+ 4.6	- 8.6	518	4	+ 2.5	- 2.4	124	264	224	270
Shoes and Other Footwear	5	-10.8	-13.8	639	4	+11.2	- 8.2	1,402	181	145	170
Drugs (without liquor department)	15	+ 4.5	- 1.8	1,161	8	+ 0.8	- 4.7	1,244	197	207	203
Drugs (with liquor department)	8	+ 2.5	-13.8	906	8	+ 7.6	- 5.3	2,470	273	260	243
Dry Goods	13	+10.2	+10.8	906	7	+17.2	- 7.8	1,224	289	257	326
Electrical Goods	47	+18.5	+ 5.7	2,953	39	+14.3	+ 1.1	2,931	103	107	108
Fresh Fruits and Vegetables	10	+ 9.5	+15.6	595	4	+ 4.7	+ 2.3	45	26	28	33
Furniture and House Furnishings	6	+ 2.0	+ 9.4	504	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	98	+ 8.9	+ 3.0	4,863	40	+ 8.2	- 6.4	3,104	135	136	150
Confectionery	7	+15.1	+ 2.1	145	5	+ 1.6	- 7.4	63	70	78	80
Meats and Meat Products	11	+ 6.6	+ 7.3	633	7	+28.8	+ 4.1	380	67	56	69
General Hardware	24	+ 3.1	+ 2.0	1,349	15	+12.5	- 2.1	3,006	310	291	328
Industrial Supplies	15	+25.1	+ 3.9	538	10	+15.2	+ 0.1	934	222	263	224
Plumbing and Heating Supplies	20	- 3.3	+ 5.3	773	17	+10.5	- 1.3	841	160	145	174
Jewelry	4	+26.7	+28.1	114	**	**	**	**	**	**	**
Machinery, Equipment and Supplies	4	+34.9	+15.5	112	**	**	**	**	**	**	**
Paper and Its Products	11	+13.9	+ 0.4	500	5	+ 1.7	- 0.5	421	172	193	182
Tobacco and Its Products	12	+ 8.3	+ 7.8	774	4	0.0	- 5.9	96	45	49	52

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

MAY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: May 1940 vs. May 1939	Percent change: May 1940 vs. April 1940	May 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: May 1940 vs. May 1939	Percent change: May 1940 vs. April 1940	May 31, 1940 (Add 000)	STOCK-SALES RATIOS*: May 1940	May 1939	April 1940
East South Central	155	+11.1	+ 6.3	$10,128	85	+12.6	- 3.9	$10,528	181	178	194
Drugs (without liquor department)	10	+ 4.1	- 0.1	980	8	+ 4.2	- 0.8	1,840	212	212	214
Dry Goods	12	- 0.9	- 0.3	675	7	+19.1	- 6.9	1,451	305	253	322
Electrical Goods	9	+27.3	+ 7.5	677	8	+41.6	+ 0.1	780	116	106	126
Fresh Fruits and Vegetables	5	- 1.0	+12.0	103	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	53	+12.7	+12.8	3,248	21	+10.3	- 7.2	1,643	153	138	150
Wines and Spirituous Liquors	4	-16.0	+ 1.5	204	**	**	**	**	**	**	**
General Hardware	13	+14.2	+ 2.5	2,132	6	+10.3	- 6.4	1,923	197	205	216
Industrial Supplies	11	+39.9	+14.3	431	5	+20.4	+ 5.3	218	188	179	183
Paper and Its Products	4	+37.8	+14.5	197	**	**	**	**	**	**	**
West South Central	251	+ 5.8	+ 2.0	16,724	181	+ 7.3	- 1.5	24,214	193	191	201
Automotive Supplies	4	- 5.2	+ 1.4	73	**	**	**	**	**	**	**
Drugs (without liquor department)	6	+ 2.2	+ 2.8	595	4	+ 9.4	+ 2.5	1,295	248	230	250
Drugs (with liquor department)	11	+ 2.4	+ 3.1	1,602	9	- 2.7	- 4.9	3,514	242	255	262
Dry Goods	6	+ 0.8	- 0.9	628	5	+10.2	- 4.4	1,797	346	309	356
Electrical Goods	33	+21.3	+ 3.3	1,985	26	+27.7	+ 6.6	2,042	110	106	107
Furniture and House Furnishings	5	-11.9	-11.3	236	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	126	+ 4.7	+ 0.2	7,398	97	+ 8.1	- 1.4	8,305	160	155	163
General Hardware	15	+ 0.3	- 0.7	1,339	10	+ 6.7	- 3.5	2,613	285	263	289
Industrial Supplies	6	+ 7.3	+13.2	812	5	+10.3	+ 1.1	1,542	331	323	402
Machinery, Equipment and Supplies, except Electrical	8	+17.0	+11.1	550	5	- 2.7	- 1.7	1,847	377	467	446
Surgical Equipment and Supplies	4	+ 2.9	+ 2.9	36	**	**	**	**	**	**	**
Tobacco and Its Products	9	+ 0.8	+ 2.2	366	**	**	**	**	**	**	**
Mountain	123	+ 4.3	+ 4.9	7,372	90	+ 8.1	- 0.9	9,838	171	165	181
Automotive Supplies	19	+18.9	- 3.1	277	10	- 5.7	- 8.8	416	231	304	241
Dry Goods	4	-13.1	0.0	337	**	**	**	**	**	**	**
Electrical Goods	11	+12.5	+ 6.5	658	8	+16.6	- 1.3	611	105	103	113
Fresh Fruits and Vegetables	6	+ 6.0	+ 8.2	106	6	- 3.1	-11.4	31	29	32	36
Groceries and Foods, except Farm Products	38	+ 0.4	+ 4.8	2,338	33	+ 9.0	- 2.9	3,393	176	163	191
Meats and Meat Products	4	- 5.0	- 0.7	402	**	**	**	**	**	**	**
General Hardware	7	+ 5.6	+ 4.1	870	5	+13.0	+ 0.2	1,251	260	249	260
Plumbing and Heating Supplies	5	+ 6.0	- 4.5	212	**	**	**	**	**	**	**
Tobacco and Its Products	5	+ 4.2	+ 3.8	298	**	**	**	**	**	**	**
Pacific	315	+ 9.4	+ 4.3	25,329	170	+ 5.9	0.0	31,387	201	211	212
Automotive Supplies	62	+16.5	+ 6.5	1,134	22	+ 4.3	+ 2.0	661	213	220	219
Clothing and Furnishings, except Shoes	5	- 5.4	-34.6	53	**	**	**	**	**	**	**
Shoes and Other Footwear	7	+27.9	+ 7.1	197	5	+ 1.0	- 8.4	403	214	275	251
Drugs (without liquor department)	4	+ 3.9	+ 6.5	723	**	**	**	**	**	**	**
Drugs (with liquor department)	4	+ 6.8	- 1.8	2,552	**	**	**	**	**	**	**
Dry Goods	14	- 0.7	- 6.1	799	5	+11.2	+ 0.7	875	372	319	336
Electrical Goods	26	+28.8	+17.1	3,666	25	+ 6.0	- 0.8	3,999	114	139	135
Dairy and Poultry Products	4	- 2.6	+19.5	190	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	7	+10.3	+19.3	321	**	**	**	**	**	**	**
Furniture and House Furnishings	8	- 9.8	- 4.4	476	4	- 9.1	- 1.3	469	394	374	386
Groceries and Foods, except Farm Products	39	+ 1.7	+ 7.0	4,543	24	+ 2.0	- 2.7	4,420	147	150	163
Meats and Meat Products	8	- 4.9	+17.1	349	6	- 1.4	+ 3.0	137	44	42	51
Wines and Spirituous Liquors	5	+19.5	+ 0.1	887	**	**	**	**	**	**	**
General Hardware	19	+ 8.6	+ 0.7	3,580	12	+ 7.2	- 0.4	7,769	321	327	325
Industrial Supplies	12	+11.6	- 3.1	374	6	- 3.8	- 0.6	636	301	337	284
Plumbing and Heating Supplies	12	+ 6.9	+ 2.2	748	**	**	**	**	**	**	**
Lumber and Building Materials	11	- 2.0	-13.0	301	9	+13.7	- 3.9	448	184	160	189
Machinery, Equipment and Supplies, except Electrical	12	+48.0	+ 3.1	333	**	**	**	**	**	**	**
Surgical Equipment and Supplies	6	+12.3	+ 2.2	91	6	+ 3.4	+ 1.1	273	300	326	303
Paper and Its Products	7	+ 5.0	+ 2.3	272	6	+ 0.1	+ 4.0	878	347	368	349
Tobacco and Its Products	18	+ 7.0	+ 2.7	1,298	4	+ 7.6	- 6.2	227	108	108	112

* These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
**Insufficient data to show separately.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

MAY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Accounts Receivable		
					Percent change		As of May 1, 1940 (Add 000)
		May 1940	May 1939	April 1940	May 1940 vs. May 1939	May 1940 vs. April 1940	
New England	155	82	78	76	+ 5.9	+ 0.6	$15,741
Drugs (without liquor department)	4	59	58	57	+ 0.4	+ 0.3	723
Electrical Goods	32	81	80	76	+13.7	+ 5.0	1,707
Groceries and Foods, except Farm Products	22	90	80	87	- 8.3	+ 1.7	2,008
Meats and Meat Products	7	191	187	155	+13.3	+ 3.8	1,461
General Hardware	4	52	52	43	+ 4.3	+13.8	364
Industrial Supplies	16	68	58	66	+20.3	+ 5.8	746
Plumbing and Heating Supplies	9	49	46	49	- 8.7	- 0.8	365
Paper and Its Products	5	67	66	68	+ 3.6	+ 9.6	285
Tobacco and Its Products	12	127	123	125	+13.4	+ 7.3	1,227
Middle Atlantic	551	81	82	78	+ 8.0	+ 1.0	55,109
Automotive Supplies	20	48	48	46	+11.9	+ 7.6	610
Paints and Varnishes	5	41	40	27	+ 5.7	+17.7	93
Clothing and Furnishings, except Shoes	18	46	53	46	+ 4.5	-12.9	3,206
Shoes and Other Footwear	10	42	43	39	- 2.9	- 2.9	1,975
Drugs (without liquor department)	14	61	63	61	+ 2.1	- 0.4	3,116
Drugs (with liquor department)	5	59	64	57	+ 6.4	- 0.4	2,100
Dry Goods	38	57	57	51	- 1.5	- 4.7	4,524
Electrical Goods	65	92	88	91	+16.9	+ 3.1	5,153
Dairy and Poultry Products	5	143	163	153	+30.2	+ 1.5	328
Fresh Fruits and Vegetables	14	283	241	248	- 9.8	+ 9.0	267
Furniture and House Furnishings	19	48	47	43	+ 6.7	+ 5.7	1,824
Groceries and Foods, except Farm Products	80	100	105	98	+13.4	- 1.2	9,301
Meats and Meat Products	20	174	179	171	+ 4.2	+12.0	2,993
Beer	4	83	96	79	+ 7.4	+ 1.8	58
Wines and Spirituous Liquors	4	95	106	97	+ 1.0	- 5.2	1,312
General Hardware	26	57	48	43	+ 4.4	+ 7.6	3,257
Heavy Hardware	12	86	80	83	+19.4	+ 1.4	1,107
Industrial Supplies	38	77	70	74	+19.9	+ 3.3	2,358
Plumbing and Heating Supplies	48	51	50	50	+11.6	+ 8.2	2,264
Jewelry	10	25	21	24	+15.3	+ 8.0	566
Optical Goods	4	62	61	66	+13.7	+ 3.6	58
Lumber and Building Materials	9	72	68	67	+16.8	+21.1	1,187
Machinery, Equipment and Supplies, except Elect.	5	61	62	71	+12.6	+20.8	116
Paper and Its Products	29	57	56	58	+ 8.4	+ 2.5	3,882
Tobacco and Its Products	24	128	118	120	+ 2.9	+ 3.1	1,361
East North Central	456	76	77	74	+ 9.4	+ 3.5	43,378
Automotive Supplies	41	73	71	70	+ 8.8	+ 2.9	683
Chemicals (Industrial)	4	104	101	99	+24.9	+ 3.7	281
Paints and Varnishes	10	36	32	25	- 4.1	+13.9	583
Clothing and Furnishings, except Shoes	8	54	57	54	-15.2	-11.0	339
Shoes and Other Footwear	4	50	63	50	- 7.6	- 2.3	378
Coal	5	69	62	68	+23.7	- 4.1	1,251
Drugs (without liquor department)	18	77	80	78	+ 2.9	- 1.6	2,452
Drugs (with liquor department)	5	85	86	81	+ 3.0	- 1.4	1,172
Dry Goods	9	45	46	45	+ 0.5	- 1.1	625
Electrical Goods	55	73	76	69	+21.1	+ 3.9	5,897
Fresh Fruits and Vegetables	6	135	144	138	+ 9.6	+21.4	185
Furniture and House Furnishings	7	54	54	49	+13.6	+ 6.5	1,324
Groceries and Foods, except Farm Products	82	95	95	94	+ 5.7	+ 1.4	7,334
Meats and Meat Products	21	148	173	176	+13.4	+13.8	1,460
Wines and Spirituous Liquors	4	55	53	45	+ 8.4	- 2.7	285
General Hardware	20	59	59	53	+ 9.6	+ 5.2	7,771
Industrial Supplies	26	77	66	73	+16.2	+ 5.1	2,063
Plumbing and Heating Supplies	16	66	67	62	+16.7	+ 8.6	873
Jewelry	10	23	24	21	+22.3	+13.4	1,714
Lumber and Building Materials	9	71	71	64	+ 3.4	+20.8	541
Machinery, Equipment and Supplies, except Elect.	12	86	79	69	+16.3	- 9.3	399
Surgical Equipment and Supplies	6	62	56	65	+ 6.1	- 1.2	418
Metals	8	81	75	78	+ 6.4	+ 5.9	803
Paper and Its Products	22	76	75	72	+ 9.6	+ 2.0	1,639
Tobacco and Its Products	29	125	123	121	+ 9.0	+ 3.4	1,707
West North Central	277	76	80	78	+ 6.8	- 0.9	37,882
Automotive Supplies	14	58	58	59	+ 7.3	- 1.6	606
Clothing and Furnishings, except Shoes	6	27	34	26	+18.2	+ 1.8	331
Shoes and Other Footwear	5	52	56	54	- 2.2	-13.0	6,413
Drugs (without liquor department)	11	80	81	79	+ 1.0	- 0.3	1,354
Drugs (with liquor department)	5	72	72	69	+ 7.1	+ 0.3	1,490
Dry Goods	8	51	53	48	+ 5.6	- 2.5	3,195
Electrical Goods	35	74	83	74	+17.4	+ 8.9	2,874
Fresh Fruits and Vegetables	9	206	192	184	+11.2	- 3.1	218
Furniture and House Furnishings	9	56	61	52	+12.6	+ 7.4	2,304
Groceries and Foods, except Farm Products	75	114	118	111	+ 2.7	+ 2.3	5,128
General Hardware	12	55	59	53	+ 6.0	- 0.6	4,308
Heavy Hardware	6	64	66	60	+ 6.5	+ 4.3	193
Industrial Supplies	11	58	56	47	+ 9.8	+ 1.4	571
Plumbing and Heating Supplies	10	58	58	55	+20.7	+11.1	718
Jewelry	5	30	31	28	+18.1	+16.0	326
Machinery, Equipment and Supplies, except Elect.	5	80	75	77	+35.0	+ 5.4	136
Surgical Equipment and Supplies	5	54	42	43	+10.5	+ 6.8	158
Paper and Its Products	8	69	69	63	+10.7	+ 2.2	332
Tobacco and Its Products	6	185	218	180	+18.3	+ 4.9	129

(Continued on Next Page)

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

MAY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages*.			Accounts Receivable		
					Percent change		As of May 1, 1940 (Add 000)
		May 1940	May 1939	April 1940	May 1940 vs. May 1939	May 1940 vs. April 1940	
South Atlantic	274	71	71	69	+13.5	- 0.1	$21,028
Automotive Supplies	10	62	66	59	+16.0	+ 0.5	399
Shoes and Other Footwear	4	57	61	55	- 3.5	-15.7	613
Drugs (without liquor department)	13	84	83	85	+ 8.2	- 5.8	1,157
Drugs (with liquor department)	8	66	82	69	+34.7	- 5.0	1,476
Dry Goods	9	42	41	40	+12.5	- 3.0	1,545
Electrical Goods	42	69	72	68	+24.5	+ 3.0	3,955
Fresh Fruits and Vegetables	9	118	116	109	+ 0.5	+ 2.3	222
Groceries and Foods, except Farm Products	70	100	98	98	+ 5.8	+ 0.2	3,212
Confectionery	5	67	65	66	+14.8	+ 0.6	178
Meats and Meat Products	9	154	153	152	+ 7.1	+ 4.3	362
General Hardware	24	47	48	47	+11.6	- 0.7	2,730
Industrial Supplies	13	64	54	70	+13.5	+ 1.9	749
Plumbing and Heating Supplies	20	58	59	55	+ 9.8	+ 7.7	1,250
Paper and Its Products	9	63	61	63	+ 5.2	+ 6.4	567
Tobacco and Its Products	6	100	99	94	+ 8.8	+ 2.4	259
East South Central	130	65	65	64	+11.5	+ 3.0	11,968
Drugs (without liquor department)	9	66	68	65	+ 8.6	- 1.0	1,433
Dry Goods	12	40	41	41	+ 5.1	- 4.4	1,684
Electrical Goods	8	82	91	78	+36.1	+19.4	762
Fresh Fruits and Vegetables	5	132	141	124	0.0	0.0	63
Groceries and Foods, except Farm Products	39	86	87	85	+13.2	+ 2.4	2,246
General Hardware	11	59	59	59	+15.2	+10.1	2,594
Industrial Supplies	11	64	58	63	+29.6	+ 5.8	586
Paper and Its Products	4	66	66	66	+ 9.4	+ 8.9	256
West South Central	227	75	76	73	+ 7.4	+ 0.3	17,697
Drugs (without liquor department)	4	72	74	74	+ 3.9	+ 0.6	698
Drugs (with liquor department)	10	73	75	70	+ 4.1	- 0.1	1,989
Dry Goods	6	40	44	40	+ 6.1	- 2.7	1,626
Electrical Goods	32	90	85	90	+12.5	+ 4.8	1,982
Furniture and House Furnishings	5	65	71	64	+ 9.5	-15.2	459
Groceries and Foods, except Farm Products	112	89	90	87	+ 8.1	+ 2.8	5,934
General Hardware	15	60	65	62	+ 6.5	- 2.5	2,141
Industrial Supplies	5	77	75	81	- 7.2	+ 0.7	540
Machinery, Equipment and Supplies, except Elect.	7	30	29	33	+18.0	- 7.5	1,139
Surgical Equipment and Supplies	4	67	50	57	-10.0	- 3.6	54
Tobacco and Its Products	7	86	96	84	+15.8	0.0	212
Mountain	101	78	77	76	+ 6.1	+ 3.4	7,210
Automotive Supplies	10	56	44	56	- 2.7	+ 5.9	180
Dry Goods	4	54	54	51	+ 7.4	+ 2.1	642
Electrical Goods	11	71	80	68	+30.2	+ 9.6	889
Fresh Fruits and Vegetables	6	121	136	136	+ 8.8	+14.5	63
Groceries and Foods, except Farm Products	32	96	94	93	- 0.6	+ 1.1	1,726
General Hardware	5	47	48	46	+15.3	+ 5.2	911
Plumbing and Heating Supplies	5	71	59	69	+10.4	+17.8	318
Pacific	271	71	69	69	+ 6.4	+ 4.2	30,396
Automotive Supplies	41	64	65	62	+ 7.3	+ 4.1	634
Clothing and Furnishings, except Shoes	4	35	38	33	+ 7.4	+15.2	174
Shoes and Other Footwear	7	48	45	43	+16.0	- 7.3	456
Drugs (without liquor department)	4	80	73	76	- 0.1	- 2.9	901
Drugs (with liquor department)	4	81	74	78	- 1.1	- 0.6	3,105
Dry Goods	13	56	55	52	+ 2.6	+ 4.1	1,384
Electrical Goods	23	83	78	79	+12.6	+ 5.3	3,350
Dairy and Poultry Products	4	170	173	154	- 7.4	- 1.0	100
Fresh Fruits and Vegetables	6	96	92	85	+ 2.5	- 2.4	283
Furniture and House Furnishings	8	53	58	55	- 6.3	- 3.6	881
Groceries and Foods, except Farm Products	34	95	97	93	+ 4.5	+ 0.3	3,841
Meats and Meat Products	7	138	148	137	- 3.6	+13.3	188
Wines and Spirituous Liquors	5	87	90	89	+38.9	+ 6.2	854
General Hardware	19	57	51	53	+ 6.3	+ 7.2	6,172
Industrial Supplies	11	57	61	57	+18.2	+ 9.1	564
Plumbing and Heating Supplies	12	71	72	72	+ 4.9	+19.9	917
Lumber and Building Materials	11	65	59	54	+ 7.1	- 3.8	482
Machinery, Equipment and Supplies, except Elect.	9	54	44	50	+19.7	+ 6.6	504
Surgical Equipment and Supplies	6	48	44	52	- 2.3	- 3.4	169
Paper and Its Products	6	39	41	43	+ 1.1	+ 1.5	542
Tobacco and Its Products	14	104	105	101	+ 7.7	+ 1.5	1,037

*Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

3-34760

For Immediate Release
July 30, 1940

DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

Current Statistical Service

MANUFACTURERS' SALES AND COLLECTIONS ON ACCOUNTS RECEIVABLE

Prepared monthly, in cooperation with the National Association of Credit Men

JUNE 1940

Statistics for the month of June 1940 covering manufacturers' sales, accounts receivable and collections were released today by Director William L. Austin, Bureau of the Census, Department of Commerce. The data presented in this monthly cooperative survey of the National Association of Credit Men and the Bureau of the Census are based upon reports furnished by 1,608 manufacturers representing thirty-six selected industries.

The United States total and the totals for some of the major industry groups are not published because the sample for industry in general and for some of the industry groups is not as representative as the one now being published by the Bureau of Foreign and Domestic Commerce in the Monthly Industry Survey of Manufacturers' Inventories, Orders and Shipments.

Twenty-four of the thirty-six selected industries for which data are separately shown recorded an increase in sales over June 1939, while twelve showed a decrease. An increase over last year of more than 30 percent was shown by four industries. These were wine, 87.4 percent; distilled liquors, 77.9 percent; other iron and steel products, 35.5 percent; and paper, writing, book, etc., 31.6 percent. Increases in other industries range from 28.5 percent for miscellaneous industries to 0.1 percent for paints and varnishes. The largest relative decline, 23.7 percent, was shown by the boot and shoe industry.

During the first six months of 1940 reports furnished by 1,535 manufacturers showed increases in sales over the same period for 1939 in thirty of the thirty-six industries, while six reported a decrease. The greatest relative improvement was shown by manufacturers of other iron and steel products; other machinery, apparatus and supplies; electrical machinery, apparatus and supplies and motor-vehicle parts, with increases of 34.4 percent, 32 percent, 29.1 percent, and 27.6 percent, respectively. Following closely were "Other Non-ferrous Metals," 26.6 percent; wine, 21.2 percent; paper, writing, book, etc., 20.4 percent; and stoves, ranges, steam heating apparatus, 20 percent.

Sales are shown as reported, no adjustment being made for seasonal variation. Figures on accounts receivable and collections are also presented in the table on page 10.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

MANUFACTURERS' SALES AND COLLECTIONS ON ACCOUNTS RECEIVABLE

JUNE 1940

INDUSTRY	Dollar Sales				Sales For 6 Mos. 1940			Collection Percentages*				Total Accounts Receivable		
	Number of firms	Percent change June 1940 from June 1939	Percent change June 1940 from May 1940	June 1940 (000's)	Number of firms	Percent change from 6 Mos 1939	6 Mos. 1940 (000's)	Number of firms	June 1940	June 1939	May 1940	Percent change June 1, 1940 from June 1, 1939	Percent change June 1, 1940 from May 1, 1940	As of June 1, 1940 (000's)
UNITED STATES	1,608				1,535			1,379						
Food and Kindred Products														
Confectionery	210	+ 1.6	-16.1	$12,507	201	+ 6.3	$ 98,130	118	116	118	132	+11.4	- 6.9	$ 7,563
Flour, Cereals, and Other Grain Mill Products	30	+ 3.9	-14.7	6,286	29	+11.7	41,128	26	118	152	147	+34.0	+14.6	4,873
Meat Packing	23	- 5.5	+14.2	10,639	22	- 1.9	56,457	22	173	204	176	+ 4.2	+17.1	5,722
Distilled Liquors	13	+77.9	+29.7	11,904	11	+19.8	55,420	12	64	56	76	- 7.1	- 1.1	14,120
Malt Liquors	38	+ 7.9	+15.8	15,975	26	+ 5.0	50,684	23	165	170	158	+ 6.8	+16.5	8,462
Wine	22	+87.4	+87.7	1,990	21	+21.2	7,234	15	62	64	61	+ 7.0	+ 5.6	1,691
Other Food Products	122	+ 0.6	- 5.3	45,168	115	+ 5.5	277,334	104	117	151	130	+13.2	+ 2.3	32,202
Textiles and Their Products														
Clothing, Men's, except Hats	30	-16.8	-25.5	3,246	28	+13.1	26,150	27	56	59	43	+16.6	-15.9	9,221
Clothing, Women's, except Millinery	23	- 9.8	-18.8	1,257	23	+ 2.5	8,805	22	76	75	75	- 2.8	-13.7	2,036
Knit Goods	10	-11.7	-25.5	1,860	10	- 1.9	12,940	10	71	71	71	- 3.4	- 0.2	3,213
Other Textile Products	58	- 7.0	- 2.2	17,365	58	+ 8.5	112,684	57	75	82	76	+11.7	- 4.0	23,317
Forest Products														
Furniture	35	+ 7.0	- 4.8	2,764	33	+16.0	16,006	34	56	57	57	+19.3	+ 0.3	4,908
Lumber, Timber, and Other Misc. Forest Products	31	+12.0	- 8.9	2,877	30	+23.6	16,157	29	91	91	95	+16.1	+ 7.9	3,028
Paper and Allied Products														
Paper, Writing, Book, Etc	24	+31.6	+ 4.4	4,216	24	+20.4	22,772	17	81	84	83	+36.3	+ 8.7	4,495
Paper, Wax	15	+13.4	+ 4.7	4,523	14	+ 7.5	23,525	12	104	110	107	+12.7	+ 8.8	3,403
Paper Boxes and Other Paper Products	53	+24.7	+ 2.0	10,567	52	+16.6	57,145	51	104	104	107	+20.7	+ 7.0	9,782
Printing, Publishing, and Allied Industries	63	+ 3.9	-12.0	2,393	59	+ 6.9	15,077	59	69	72	75	+ 5.3	+ 0.6	3,903
Chemicals and Allied Products														
Paints and Varnishes	62	+ 0.1	-12.1	4,712	59	+ 4.6	25,522	58	60	61	61	+ 3.4	+ 5.4	10,264
Pharmaceuticals and Proprietary Medicines	25	- 5.9	- 1.8	2,012	25	- 7.8	13,289	22	57	63	61	-10.2	- 5.3	3,285
Other Chemical Products	37	+16.5	+ 0.6	10,246	37	+12.5	57,789	32	87	82	87	+ 8.0	+ 4.0	11,089
Petroleum	15	+ 4.9	- 2.5	42,412	15	+11.6	261,896	13	104	106	111	+ 5.6	- 5.9	26,186
Rubber Products	13	+10.0	- 4.6	1,750	13	+ 6.4	9,830	12	74	69	77	+12.4	- 7.0	2,340
Leather and Its Products														
Boots and Shoes	36	-23.7	-11.5	9,581	36	- 2.5	79,623	32	52	54	52	- 5.9	-16.3	24,141
Leather: Tanned, Curried, and Finished	37	-14.0	- 3.4	5,887	37	- 0.1	36,772	32	90	88	93	+ 8.6	+ 5.2	6,100
Other Leather Products	22	- 6.1	-17.4	942	21	+10.9	5,795	20	88	88	86	+12.7	- 2.7	1,190
Stone, Clay, and Glass Products														
Illuminating Glassware**	9	-17.8	- 1.2	327	9	- 2.6	2,129	6	71	74	81	-10.3	- 8.3	322
Other Stone, Clay, and Glass Products	50	+ 7.1	- 1.6	11,366	50	+10.5	57,656	49	83	87	86	+17.1	+ 7.5	13,485
Iron and Steel and Their Products														
Hardware	17	- 0.3	+ 1.0	2,780	17	+ 5.3	15,682	16	76	74	74	+ 1.1	+ 3.2	3,351
Stoves, Ranges, Steam Heating Apparatus	23	+23.5	+ 8.4	3,048	22	+20.0	14,337	23	72	65	74	+ 5.7	- 1.7	3,814
Other Iron and Steel Products	114	+35.5	+ 2.9	61,911	107	+34.4	310,255	108	91	84	93	+27.3	+ 3.0	66,336
Non-Ferrous Metals and Their Products														
Jewelry and Jewelers' Supplies	28	-15.9	- 8.0	5,881	26	+ 1.2	24,292	27	60	60	60	+13.7	+ 3.8	6,844
Other Non-Ferrous Metals	26	+22.7	+ 1.6	7,097	26	+26.6	41,768	24	92	83	89	+12.3	+ 3.3	7,850
Machinery, Not Including Transportation Equipment.														
Electrical Machinery, Apparatus and Supplies	83	+20.4	- 5.6	41,189	79	+29.1	240,946	72	83	78	86	+15.6	+ 1.0	30,117
Other Machinery, Apparatus and Supplies	104	+21.2	- 2.2	19,764	100	+32.0	112,966	99	71	66	77	+21.9	+ 2.9	23,209
Motor-Vehicle Parts	40	+17.5	- 3.4	6,895	37	+27.6	41,818	37	83	82	86	+21.1	- 7.4	7,679
Miscellaneous Industries	67	+28.5	+ 9.0	13,613	65	+18.2	64,630	59	86	77	87	+ 8.5	+ 3.7	12,785

* *Collection percentages are obtained by dividing collections by accounts receivable for an identical group of firms.*

** Includes Shades, Globes, Reflectors, Etc.

Immediate release - July 30, 1940

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Business conditions
Wholesalers: Pages 1-8
Manufacturers: Pages 9-10

Current Statistical Service

WHOLESALE TRADE - JUNE 1940

Prepared monthly, in cooperation with the National Association of Credit Men

Sales of wholesalers, based upon reports from 2,971 firms representing all parts of the country, were 6.1 percent greater in June than during the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. The spread between the monthly data for this year and last has decreased in the last three months, June showing less improvement over last year than any month in 1940 except March. This is further emphasized by the fact that sales for the year-to-date were 7.7 percent over those for the first half of 1939, compared with the smaller increase of 6.1 percent in June.

In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $221,460,000 in June. These sales were 2.0 percent below May 1940. This is the largest May to June decrease exhibited by this series in the five years covered by the survey. Sales are shown as reported without adjustment for seasonal or price fluctuations.

For the first half of 1940, 34 of the 36 kinds of business for which data are shown in the table on page 2, reported sales to be higher than for the first 6 months of 1939. Only two recorded decreases. The six-months data show heavy hardware, petroleum, industrial supplies, electrical goods and metals to be the sales leaders, a trend indicated by the monthly data in previous issues of this report.

Twenty-six of the 36 lines of trade showed sales during June to exceed those in the previous year, while ten reported a decrease. Five trades showed gains of over 20 percent compared with a year ago. These were wines and spirituous liquors, coal, heavy hardware, petroleum and drug wholesalers with liquor departments. Of this group, only heavy hardware has regularly been in this top group. Sales of 455 firms in the Hardware Group were up 10.6 percent, led by sales of heavy hardware as noted above and industrial supplies. Sales of groceries and foods (except farm products) were 1.2 percent lower than in June 1939, in contrast with the trend exhibited in four of the first five months of 1940.

The cost value of stocks on hand at the end of June for 1,794 wholesalers was down slightly from the beginning of the month (0.8%) but was 8.7 percent over June 1939. June is the eleventh consecutive month in which the dollar volume of inventories was at a higher level than in the corresponding month of the year before. In 17 of the lines for which data are reported, inventories showed a tendency to hold at a lower level than sales, in comparison with June 1939, but in 16 lines the percentage increase in inventories was greater than the percentage increase in sales with the result that stock-sales ratios changed from 158 in June 1939 to 162 in June 1940.

Collections on accounts receivable during June 1940 for 2,478 wholesalers showed a decrease from the previous month of 1940 and from the same month in 1939. In June 1940, 75 percent of the outstandings were collected during the month, while in May 1940, the percentage was 77 and in June 1939, the ratio was 78. Accounts receivable were 8.1 percent greater on June 1, 1940, than at the same time in 1939 and 0.5 percent greater than on May 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES
JUNE 1940

KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: June 1940 vs. June 1939	Percent change: June 1940 vs. May 1940	June 1940 (Add 000)	SALES FOR SIX MONTHS 1940: Number of firms reporting sales	Percent change from 6 Mos. 1940	Six Months 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: June 1940 vs. June 1939	Percent change: June 1940 vs. May 1940	June 30, 1940 (Add 000)	STOCK-SALES RATIOS*: June 1940	June 1939	May 1940
UNITED STATES	2,971	+ 6.1	- 2.0	$221,460	2,741	+ 7.7	$1,222,814	1,794	+ 8.7	- 0.8	$220,157	162	158	159
Automotive Supplies	207	+ 9.1	- 4.7	3,815	171	+14.3	18,611	100	+ 6.7	+ 0.4	4,617	232	239	221
Chemicals (Industrial)	20	+ 8.3	- 6.3	1,105	14	+12.9	5,676	11	+13.0	- 2.4	767	98	99	94
Paints and Varnishes	37	+ 3.9	-10.9	853	33	+ 3.6	3,448	18	+12.9	+ 3.7	1,122	182	170	164
Clothing and Furnishings, except Shoes	46	- 0.2	-24.2	1,313	45	+ 2.8	12,773	27	- 0.7	- 2.7	1,109	218	226	191
Shoes and Other Footwear	37	+ 1.2	-16.7	7,224	36	- 5.6	56,043	24	- 1.3	+11.3	6,944	262	230	165
Coal	14	+28.9	- 5.5	2,485	12	+10.1	18,256	**	**	**	**	**	**	**
Drugs and Drug Sundries#	142	+ 9.8	+ 4.2	21,161	137	+ 6.5	121,749	75	+ 5.4	+ 0.8	17,241	200	204	195
Without liquor department	90	- 0.5	- 3.6	9,758	85	+ 2.2	57,975	50	+ 4.7	- 0.2	8,620	189	178	180
With liquor department	52	+20.4	+11.9	11,403	52	+10.7	65,774	25	+ 6.1	+ 1.9	8,621	213	238	214
Dry Goods	122	-10.4	-12.9	8,434	113	+ 0.5	54,887	68	+ 9.0	- 0.9	19,472	309	255	278
Electrical Goods	331	+13.3	- 1.5	23,810	326	+19.0	123,203	283	+16.3	- 1.0	23,739	108	106	107
Dairy and Poultry Products	16	-10.6	-11.6	1,183	15	+15.0	7,943	6	+ 8.8	+12.8	123	78	70	63
Fresh Fruits and Vegetables	83	+ 5.2	- 6.6	3,350	69	+ 6.0	14,193	54	+16.1	- 0.3	597	25	23	24
Farm Supplies	8	- 7.9	-60.3	234	8	- 4.6	4,223	**	**	**	**	**	**	**
Furniture and House Furnishings	66	+ 2.9	-16.3	3,867	35	+ 7.7	12,262	37	+13.7	- 5.9	7,851	267	241	240
Groceries and Foods, except Farm Products	657	- 1.2	- 0.6	48,184	641	+ 4.5	264,116	395	+ 5.7	- 2.6	40,914	169	138	151
Full-line Wholesalers##	340	- 1.9	- 1.1	19,782	332	+ 4.1	111,291	189	+ 9.3	- 1.6	19,462	164	147	166
Voluntary-group Wholesalers	173	- 0.4	+ 4.7	16,691	170	+ 2.6	90,071	121	+ 1.6	- 5.7	15,222	166	158	181
Retailer-cooperative Warehouses	20	- 2.5	- 1.1	2,932	20	+ 3.5	17,564	11	+ 2.4	+ 2.0	2,561	128	123	125
Specialty Lines	124	- 0.6	-10.6	6,779	119	+ 9.8	45,190	74	+ 7.0	+ 2.3	3,669	86	78	72
Confectionery	26	+16.7	+10.1	564	25	+10.1	3,142	14	+ 2.0	- 2.8	205	69	77	77
Meats and Meat Products	98	+ 1.9	- 9.8	18,904	82	+ 4.2	100,473	71	+14.5	+ 1.5	6,078	67	58	56
Beer	31	+14.1	+27.8	533	25	+ 4.4	1,739	24	+13.8	+16.8	132	32	32	36
Wines and Spirituous Liquors	28	+71.2	+57.8	4,706	21	+17.3	17,375	19	+ 3.8	- 2.6	4,782	109	177	175
Total Hardware Group	455	+10.6	- 0.6	32,905	437	+12.5	175,021	287	+10.0	- 0.1	54,990	246	250	245
General Hardware	148	+ 5.9	- 2.1	18,497	143	+ 8.7	99,358	93	+10.6	+ 0.1	36,957	279	269	274
Heavy Hardware	30	+28.2	- 1.2	1,875	29	+25.2	10,840	20	+19.5	- 1.3	3,748	226	247	225
Industrial Supplies	153	+19.1	+ 0.3	7,708	143	+20.3	41,006	100	+ 7.2	+ 0.4	10,626	209	246	211
Plumbing and Heating Supplies	124	+10.5	+ 3.7	4,827	122	+10.8	23,817	74	+ 4.2	- 1.6	3,659	152	157	159
Jewelry	42	+11.2	-14.2	1,329	42	+13.1	7,664	21	+ 4.9	+ 1.8	2,164	429	483	312
Optical Goods	29	+ 6.7	- 4.3	336	9	+ 9.3	1,225	13	- 1.0	0.0	283	262	295	253
Lumber and Building Materials	44	+10.6	- 3.6	3,193	39	+ 8.5	13,916	28	+ 2.7	- 1.6	2,849	136	148	128
Machinery, Equipment and Supplies, except Electrical	57	+ 3.5	- 1.2	2,317	54	+15.6	12,622	30	+ 2.1	- 4.0	3,065	220	223	227
Surgical Equipment and Supplies	31	+ 9.0	- 0.8	630	29	+11.2	3,495	16	+11.2	- 0.6	654	158	162	156
Metals	24	+14.1	+ 3.1	1,934	22	+17.4	9,278	14	+17.0	- 0.1	2,970	243	241	252
Paper and Its Products	99	+12.5	- 4.1	5,468	87	+ 9.4	29,931	50	+ 8.2	+ 3.5	5,114	166	172	156
Petroleum	11	+23.2	+ 9.7	4,089	10	+23.0	23,877	8	+11.7	- 7.0	679	58	56	61
Tobacco and Its Products	171	+ 8.3	+ 5.8	15,739	168	+ 8.5	81,053	72	- 5.9	- 4.7	3,713	45	50	49
Leather and Shoe Findings	8	-15.5	-28.8	109	7	+ 8.2	716	**	**	**	**	**	**	**
Miscellaneous	31	-12.1	+ 2.2	3,586	29	- 3.9	23,204	29	+19.2	- 5.2	7,983	170	138	176

*These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
**Insufficient data to show separately.
#Total sales, including liquors, wines, etc.
##Not affiliated with voluntary or cooperative groups.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

JUNE 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES*			ACCOUNTS RECEIVABLE		
					Percent change		As of June 1, 1940 (Add 000)
		June 1940	June 1939	May 1940	June 1940 vs. June 1939	June 1940 vs. May 1940	
UNITED STATES	2,478	75	78	77	+ 8.1	+ 0.5	$235,029
Automotive Supplies	152	60	59	61	+ 5.8	- 0.5	3,716
Chemicals (Industrial)	20	62	63	68	+ 8.7	+ 6.7	1,551
Paints and Varnishes	34	50	49	51	+ 1.5	+ 3.1	1,528
Clothing and Furnishings, except Shoes	42	46	48	44	+ 6.6	- 6.7	3,887
Shoes and Other Footwear	34	47	51	47	- 0.2	-12.6	9,409
Coal	14	67	69	70	+ 7.4	- 3.6	3,884
Drugs and Drug Sundries	91	72	74	76	+ 4.2	+ 0.1	14,373
Without liquor department	65	67	70	69	+ 4.1	- 0.8	9,187
With liquor department	26	81	80	88	+ 4.4	+ 1.7	5,186
Dry Goods	110	44	48	47	+ 4.7	- 3.1	18,921
Electrical Goods	307	76	79	79	+17.5	+ 5.6	28,539
Dairy and Poultry Products	14	131	126	132	+ 0.7	+ 2.8	738
Fresh Fruits and Vegetables	62	154	155	160	+ 3.6	+ 5.0	1,452
Farm Supplies	6	74	76	80	+10.8	-29.9	705
Furniture and House Furnishings	57	49	52	50	+12.9	+ 1.6	7,891
Groceries and Foods, except Farm Products	526	100	105	101	+ 3.4	- 1.4	36,648
Full-line Wholesalers	261	90	98	96	+ 4.9	+ 0.7	15,507
Voluntary-group Wholesalers	146	104	104	102	- 3.1	- 1.6	13,033
Retailer-cooperative Warehouses	18	177	180	163	+ 3.5	- 2.8	1,576
Specialty Lines	101	97	107	100	+14.7	- 5.1	6,532
Confectionery	18	71	78	76	+11.3	+ 4.2	374
Meats and Meat Products	85	161	174	174	+13.5	+ 2.6	11,469
Beer	13	101	116	93	+11.1	+12.5	90
Wines and Spirituous Liquors	24	74	100	92	+45.4	+27.8	3,839
Total Hardware Group	425	60	60	61	+ 8.3	+ 1.4	48,023
General Hardware	137	55	57	56	+ 7.5	+ 0.7	29,877
Heavy Hardware	26	83	78	85	+17.1	- 0.9	2,019
Industrial Supplies	141	72	65	73	+10.6	+ 1.5	9,063
Plumbing and Heating Supplies	121	60	59	59	+ 6.5	+ 5.1	7,064
Jewelry	35	21	27	21	+16.5	+ 5.8	4,821
Optical Goods	21	57	56	55	+ 2.1	- 4.8	297
Lumber and Building Materials	42	69	64	67	+ 7.0	+ 6.9	4,470
Machinery, Equipment and Supplies, except Electrical	50	57	53	57	+ 8.4	+ 4.1	3,459
Surgical Equipment and Supplies	30	52	46	50	+ 2.9	0.0	1,154
Metals	24	80	75	79	+10.6	- 0.4	2,350
Paper and Its Products	85	61	60	62	+ 9.6	+ 2.1	7,661
Petroleum	9	109	102	102	- 0.6	-15.3	1,777
Tobacco and Its Products	114	125	126	128	+ 6.3	+ 4.3	8,663
Leather and Shoe Findings	7	40	40	43	- 0.7	- 6.2	136
Miscellaneous	27	85	103	93	- 4.2	- 2.5	3,204

*Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

JUNE 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH				SALES FOR SIX MONTHS 1940			INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS*		
	Number of firms reporting sales	Percent change June 1940 vs. June 1939	Percent change June 1940 vs. May 1940	June 1940. (Add 000)	Number of firms reporting sales	Percent change from 6 Mos. 1940	Six Months 1940 (Add 000)	Number of firms reporting stocks	Percent change June 1940 vs. June 1939	Percent change June 1940 vs. May 1940	June 30, 1940 (Add 000)	June 1940	June 1939	May 1940
New England	174	+11.5	- 1.7	$13,924	157	+12.9	$74,599	110	+14.5	+ 1.4	$10,547	114	111	106
Drugs (without liquor department)	5	+ 7.3	+ 2.5	485	4	+ 1.8	2,613	5	+ 6.5	+ 0.1	847	175	177	180
Electrical Goods	33	+ 4.6	+ 1.0	1,582	33	+15.6	8,279	28	+15.2	- 0.5	1,752	115	106	116
Fresh Fruits and Vegetables	4	+15.8	+ 0.6	322	4	+ 7.7	1,472	4	0.0	+15.8	22	7	8	6
Furniture and House Furnishings	5	+11.9	- 5.5	291	**	**	**	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	27	+14.3	+17.5	2,441	26	+ 6.0	11,309	13	+19.0	+ 2.8	271	164	141	167
Meats and Meat Products	7	+ 4.6	-26.0	2,078	4	+19.7	13,005	6	+11.8	+ 7.6	708	35	33	24
General Hardware	4	- 7.9	-17.0	176	4	- 0.4	945	**	**	**	**	**	**	**
Heavy Hardware	4	+48.1	-15.1	157	4	+55.8	1,072	**	**	**	**	**	**	**
Industrial Supplies	17	+19.8	- 3.6	568	16	+22.6	3,055	12	+10.3	0.0	1,136	245	271	231
Plumbing and Heating Supplies	7	+ 5.6	+ 6.2	86	7	+10.0	419	**	**	**	**	**	**	**
Optical Goods	5	-15.2	- 9.7	28	**	**	**	**	**	**	**	**	**	**
Paper and Its Products	6	+20.9	+ 4.7	243	5	+ 8.4	1,135	4	+ 6.6	+ 4.3	193	114	129	120
Tobacco and Its Products	14	+12.7	+ 6.3	2,054	14	+14.5	10,421	5	+17.6	+15.4	187	42	42	44
Middle Atlantic	671	+ 7.4	- 0.9	53,842	616	+ 9.2	295,645	393	+ 7.5	- 2.7	40,819	128	129	130
Automotive Supplies	30	+18.4	-10.7	809	24	+17.9	3,499	18	+ 0.6	- 3.3	1,029	185	241	169
Chemicals (Industrial)	5	+16.5	- 6.5	290	**	**	**	**	**	**	**	**	**	**
Paints and Varnishes	5	- 1.9	-20.0	52	5	- 4.6	249	**	**	**	**	**	**	**
Clothing and Furnishings, except Shoes	20	+ 3.6	-23.9	1,001	20	+ 5.8	10,141	9	+ 8.2	- 5.7	578	179	184	178
Shoes and Other Footwear	10	+ 0.5	-27.7	609	10	- 2.1	4,372	5	-17.9	+ 1.6	1,192	257	306	173
Drugs (without liquor department)	16	+ 0.1	- 3.4	2,588	14	0.0	14,546	11	+ 6.5	0.0	1,513	157	126	130
Drugs (with liquor department)	5	+30.0	+17.9	1,587	5	+ 9.6	7,941	**	**	**	**	**	**	**
Dry Goods	46	-11.7	-13.8	2,249	43	+ 1.2	15,584	23	- 1.9	- 7.1	2,513	222	205	213
Electrical Goods	73	+20.0	- 0.2	5,611	72	+25.1	27,790	62	+13.1	- 2.2	4,597	89	97	91
Dairy and Poultry Products	5	- 6.2	-16.5	546	5	+29.8	4,612	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	20	+ 8.7	+ 1.2	825	13	+ 6.4	1,787	12	- 1.7	- 0.8	119	17	19	17
Furniture and House Furnishings	20	+ 6.5	-21.5	773	10	+ 7.8	2,057	14	+ 7.2	+ 1.0	1,598	284	275	228
Groceries and Foods, except Farm Products	94	- 4.7	- 3.9	6,604	92	+ 6.8	41,232	46	+ 3.3	- 1.2	4,098	132	123	130
Confectionery	8	+ 0.8	+ 2.5	123	7	+ 5.8	418	**	**	**	**	**	**	**
Meats and Meat Products	23	+ 2.6	- 3.5	5,381	18	+ 2.4	25,616	19	+25.8	+ 1.0	1,049	66	49	58
Beer	8	+12.5	+32.8	162	8	+ 5.2	662	**	**	**	**	**	**	**
General Hardware	30	+10.4	- 2.7	2,233	29	+ 6.3	11,153	15	+17.9	+ 1.2	3,465	285	287	275
Heavy Hardware	12	+18.1	- 3.4	951	11	+24.7	5,502	10	+19.3	- 1.6	2,427	268	264	263
Industrial Supplies	38	+26.4	+ 2.2	1,711	37	+28.8	9,481	28	+11.1	+ 1.1	2,651	187	217	190
Plumbing and Heating Supplies	49	+ 9.9	+ 3.5	1,456	48	+10.6	7,176	31	+ 6.7	- 1.0	1,446	139	141	142
Jewelry	12	+21.5	- 7.1	299	12	+22.1	1,641	7	+ 7.1	- 2.1	799	434	491	416
Optical Goods	11	+ 4.2	- 1.3	74	5	+11.1	331	4	-15.3	- 2.7	36	164	215	168
Lumber and Building Materials	11	+ 9.1	-11.6	1,054	11	+12.7	5,156	5	+ 6.6	+ 4.0	570	92	106	73
Machinery, Eqpt., & Supplies, except Elect.	6	+40.4	- 2.2	132	6	+39.7	838	**	**	**	**	**	**	**
Surgical Equipment and Supplies	4	+24.6	+ 2.9	71	**	**	**	**	**	**	**	**	**	**
Paper and Its Products	34	+15.8	- 2.0	2,613	32	+ 9.8	14,813	18	+ 7.4	+ 1.9	2,397	139	150	136
Petroleum	5	+27.7	+14.0	3,450	5	+25.3	19,744	**	**	**	**	**	**	**
Tobacco and Its Products	49	+ 0.6	+ 1.9	6,010	49	+ 5.9	31,686	26	- 9.9	- 8.8	2,275	47	51	52
East North Central	582	+ 6.7	- 0.8	42,626	531	+ 8.7	218,927	363	+ 7.6	- 0.3	46,299	159	157	157
Automotive Supplies	52	+ 4.6	+ 1.3	681	45	+15.0	3,449	28	+10.0	+ 3.8	1,236	264	258	256
Chemicals (Industrial)	4	+ 8.3	-10.1	286	4	+13.5	1,792	**	**	**	**	**	**	**
Paints and Varnishes	12	- 2.5	-15.8	352	11	+ 0.5	1,244	5	+12.8	+ 4.7	335	123	106	104
Clothing and Furnishings, except Shoes	9	- 8.9	-20.8	164	9	-10.8	1,209	6	-16.2	+ 2.7	269	236	263	174
Drugs (without liquor department)	20	- 0.7	- 5.0	2,190	19	+ 4.3	12,748	10	+ 8.4	+ 1.0	1,777	171	160	165
Drugs (with liquor department)	6	+13.6	+13.6	1,248	6	+ 4.9	6,755	5	+ 6.8	+ 0.9	995	195	194	202
Dry Goods	14	- 1.1	-11.4	784	8	- 0.6	2,173	9	+ 9.2	- 3.4	1,820	247	223	228
Electrical Goods	61	+10.0	+ 3.4	5,322	60	+16.8	27,094	53	+ 4.4	- 0.8	5,111	108	114	113
Fresh Fruits and Vegetables	13	+ 7.1	-15.6	541	12	+ 5.5	2,727	9	- 2.3	+ 9.8	129	42	44	44
Furniture and House Furnishings	6	+18.0	-15.9	466	**	**	**	4	+28.5	- 3.6	743	195	176	170
Groceries and Foods, except Farm Products	108	- 0.3	+ 0.3	9,017	103	+ 3.5	50,398	62	+ 3.7	- 1.1	8,175	164	156	164
Confectionery	5	- 6.8	- 2.8	69	5	-23.5	349	4	- 7.5	- 9.3	49	94	96	96
Meats and Meat Products	28	- 3.3	-14.9	3,325	24	+ 5.1	15,958	25	+12.8	- 0.6	2,332	77	66	66
Beer	11	+ 5.8	+25.0	200	10	+ 0.5	783	10	+ 2.2	- 0.7	47	25	26	29

(Continued on Next Page)

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

JUNE 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: June 1940 vs. June 1939	Percent change: June 1940 vs. May 1940	June 1940 (Add 000)	SALES FOR SIX MONTHS 1940: Number of firms reporting sales	Percent change from 6 Mos. 1940	Six Months 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: June 1940 vs. June 1939	Percent change: June 1940 vs. May 1940	June 30, 1940 (Add 000)	STOCK-SALES RATIOS*: June 1940	June 1939	May 1940
East North Central (Continued)														
Wines and Spirituous Liquors	7	+125.1	+75.0	448	5	+17.9	969	4	-13.7	- 8.8	145	56	154	113
General Hardware	22	+ 3.3	- 3.9	5,018	22	+12.4	27,048	18	+11.6	- 0.7	12,768	269	247	258
Industrial Supplies	34	+27.1	- 2.0	2,025	29	+29.1	9,880	24	+ 4.7	- 0.3	2,788	174	219	170
Plumbing and Heating Supplies	18	+16.1	+ 3.8	735	17	+16.0	3,591	10	+ 5.9	- 1.0	597	236	279	264
Jewelry	14	+11.3	-20.0	583	14	+10.0	3,534	7	- 0.8	+ 2.2	780	380	473	238
Optical Goods	5	- 3.4	- 3.2	30	**	**	**	**	**	**	**	**	**	**
Lumber and Building Materials	10	+ 6.8	+ 7.7	584	7	+ 0.3	1,753	6	-10.6	- 3.2	572	151	174	161
Machinery, Eqpt., & Supplies, except Electrical	12	-19.1	+ 4.7	399	11	+ 8.0	1,678	8	+ 3.4	- 1.6	245	104	75	131
Surgical Equipment and Supplies	9	+12.7	- 1.5	337	9	+15.3	2,047	5	+17.5	+ 1.3	323	121	119	118
Metals	10	+10.6	+ 6.4	936	9	+10.8	4,771	5	+21.1	+ 3.0	1,784	302	285	313
Paper and Its Products	23	+ 8.6	- 1.7	1,408	20	+ 7.2	7,096	11	+13.5	+ 5.2	934	143	138	130
Tobacco and Its Products	47	+15.5	+ 9.6	3,973	46	+10.9	20,292	20	- 6.8	- 2.0	772	39	48	43
West North Central	325	- 0.3	- 5.3	28,264	301	+ 3.1	173,673	216	+10.0	0.0	35,246	202	182	190
Automotive Supplies	19	0.0	- 0.3	383	16	+14.6	2,171	9	+17.7	- 1.4	653	274	246	289
Paints and Varnishes	5	+14.3	+ 2.6	200	4	+15.9	716	**	**	**	**	**	**	**
Clothing and Furnishings, except Shoes	6	- 7.4	-29.2	63	6	+ 9.6	595	**	**	**	**	**	**	**
Shoes and Other Footwear	5	-15.3	-30.7	1,376	5	-10.5	16,976	4	+ 4.1	+24.8	3,181	235	191	131
Drugs (without liquor department)	12	- 5.5	- 2.4	1,051	12	- 0.5	6,563	7	- 0.9	+ 0.6	1,114	238	220	228
Drugs (with liquor department)	7	+17.7	+ 9.6	1,606	7	+10.8	8,972	**	**	**	**	**	**	**
Dry Goods	9	-13.9	- 8.3	2,541	9	- 1.9	17,038	8	+14.9	+ 3.1	8,297	334	250	297
Electrical Goods	35	+13.0	- 4.1	2,017	34	+15.4	10,468	33	+32.3	- 1.6	2,229	114	98	111
Fresh Fruits and Vegetables	12	- 1.0	- 9.2	483	12	+10.2	2,672	10	+ 7.3	- 2.2	132	33	31	30
Furniture and House Furnishings	10	+ 2.6	-16.3	1,254	7	+10.1	6,604	7	+24.1	-13.0	2,862	241	196	228
Groceries and Foods, except Farm Products	84	- 5.8	+ 4.4	6,079	84	+ 1.6	34,034	63	+ 3.1	- 5.0	7,506	157	150	173
Beer	6	+17.9	+39.4	46	**	**	**	5	+50.0	+33.3	24	55	43	58
General Hardware	10	+ 6.5	+ 6.9	1,470	10	+10.1	7,408	9	+ 3.8	- 3.0	3,182	245	253	268
Heavy Hardware	5	+11.2	+ 6.3	119	5	+ 8.3	587	**	**	**	**	**	**	**
Industrial Supplies	15	+ 0.4	+ 0.7	449	13	+ 4.9	2,247	8	+ 0.2	+ 4.1	613	249	231	238
Plumbing and Heating Supplies	10	+ 5.9	- 4.2	577	10	+12.4	2,841	5	-23.7	- 4.1	283	147	182	158
Jewelry	5	- 4.5	-22.0	85	5	+ 8.8	546	**	**	**	**	**	**	**
Optical Goods	5	+19.6	0.0	55	**	**	**	**	**	**	**	**	**	**
Lumber and Building Materials	4	+ 4.5	+ 1.0	392	4	+ 6.7	1,774	**	**	**	**	**	**	**
Machinery, Eqpt., & Supplies, except Electrical	8	+ 3.8	+ 6.1	433	7	- 0.5	2,070	4	- 1.3	+ 4.1	154	117	150	145
Surgical Equipment and Supplies	5	- 2.9	- 1.5	67	4	+ 6.2	293	**	**	**	**	**	**	**
Metals	4	+28.0	+ 0.6	315	4	+36.5	1,717	**	**	**	**	**	**	**
Paper and Its Products	9	+12.7	- 8.9	195	8	+ 6.3	1,144	4	+11.7	+10.4	286	433	457	341
Tobacco and Its Products	13	+ 4.8	+ 4.0	543	12	+ 6.0	2,646	8	+ 7.2	+ 6.5	148	50	49	50
South Atlantic	350	+ 3.5	- 6.5	17,560	330	+ 8.9	104,756	187	+10.6	- 0.2	17,385	166	156	155
Automotive Supplies	16	+ 3.1	- 3.0	394	14	+10.1	2,074	7	+ 6.7	+ 3.1	270	216	198	194
Paints and Varnishes	4	+23.6	- 3.5	110	**	**	**	**	**	**	**	**	**	**
Shoes and Other Footwear	6	-14.1	-36.8	530	6	- 3.3	6,393	4	+ 1.3	+ 6.8	1,498	301	255	181
Drugs (without liquor department)	14	- 0.5	- 8.6	1,025	14	+ 8.3	7,142	7	+ 1.5	- 0.8	1,082	213	206	191
Drugs (with liquor department)	8	+ 2.0	- 5.7	854	**	**	**	**	**	**	**	**	**	**
Dry Goods	13	- 8.5	-22.3	704	13	+ 6.8	5,021	7	+23.3	- 5.9	1,189	338	266	268
Electrical Goods	49	+ 4.8	- 2.8	3,041	49	+16.4	16,610	41	+17.8	- 1.9	3,154	108	96	107
Fresh Fruits and Vegetables	11	- 5.9	- 7.9	386	11	+ 2.5	2,123	5	+12.0	+ 9.8	56	34	26	26
Furniture and House Furnishings	9	+ 6.9	-15.1	326	**	**	**	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	95	+ 2.0	- 5.0	4,434	92	+ 8.4	26,122	40	+ 8.0	- 0.5	3,087	139	131	134
Confectionery	7	+ 6.5	+ 1.6	131	7	+11.3	778	4	+ 7.0	- 6.1	46	74	67	75
Meats and Meat Products	12	+ 1.6	- 8.7	621	10	+ 3.2	3,520	7	+33.1	- 1.6	374	72	57	67
General Hardware	26	+ 3.1	- 4.1	1,563	25	+ 5.0	9,331	15	+12.8	+ 3.2	3,074	347	316	314
Industrial Supplies	14	+20.3	+ 5.3	539	14	+24.4	3,034	8	+15.7	+ 0.7	761	207	217	222
Plumbing and Heating Supplies	19	+10.7	+10.0	839	19	+ 3.6	3,958	16	+ 8.8	+ 2.9	792	134	141	158
Jewelry	4	+17.1	-14.3	96	4	+20.0	539	**	**	**	**	**	**	**
Machinery, Eqpt., & Supplies, except Electrical	4	+21.2	0.0	126	4	+19.5	722	**	**	**	**	**	**	**
Paper and Its Products	11	+ 9.8	-10.6	447	10	+ 7.3	2,631	5	+11.3	+10.2	464	217	209	172
Tobacco and Its Products	13	+10.3	+ 0.4	785	13	+ 8.4	4,289	4	+ 7.5	+ 4.2	100	45	47	45

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

JUNE 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: June 1940 vs. June 1939	Percent change: June 1940 vs. May 1940	June 1940 (Add 000)	SALES FOR SIX MONTHS 1940: Number of firms reporting sales	Percent change from 6 Mos. 1940	Six Months 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: June 1940 vs. June 1939	Percent change: June 1940 vs. May 1940	June 30, 1940 (Add 000)	STOCK-SALES RATIOS*: June 1940	June 1939	May 1940
East South Central	151	+ 4.8	- 8.6	$8,569	141	+ 8.1	$48,834	83	+13.0	- 0.3	$9,576	195	182	181
Drugs (without liquor department)	10	- 1.3	- 4.4	937	9	+ 1.9	5,540	6	+ 4.0	- 1.3	1,179	214	207	207
Dry Goods	14	-15.2	-27.3	543	14	+ 0.6	4,491	8	+16.1	- 3.2	1,549	394	286	295
Electrical Goods	9	+13.4	- 6.9	611	9	+22.7	3,137	7	+44.9	- 2.6	723	132	103	126
Fresh Fruits and Vegetables	5	- 2.1	- 9.7	93	4	- 5.8	258	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	47	+ 3.2	- 7.1	2,181	43	+10.0	11,431	22	+ 5.5	- 7.0	1,770	154	151	151
Meats and Meat Products	4	+ 6.9	+ 4.4	589	**	**	**	**	**	**	**	**	**	**
Wines and Spirituous Liquors	4	+43.0	+40.2	286	4	+ 6.5	1,380	**	**	**	**	**	**	**
General Hardware	14	+ 6.6	-13.2	1,922	14	+ 9.3	11,763	7	+12.9	+ 1.0	2,167	235	219	203
Industrial Supplies	11	+15.3	-11.3	385	11	+27.7	2,285	5	+11.7	- 2.0	200	179	211	176
Paper and Its Products	6	+12.6	-12.6	188	5	+13.0	1,110	**	**	**	**	**	**	**
West South Central	249	- 3.2	- 7.8	15,376	242	+ 5.0	91,466	174	+ 8.5	- 1.2	23,317	222	195	205
Automotive Supplies	7	- 3.9	+ 3.1	99	4	+ 7.1	375	5	+ 6.2	+ 3.9	188	209	190	210
Drugs (without liquor department)	6	- 7.9	-10.6	504	6	+ 2.3	3,511	**	**	**	**	**	**	**
Drugs (with liquor department)	12	+ 6.3	-11.8	1,594	12	+ 6.2	10,793	9	+ 4.[illegible]	+ 4.1	3,715	301	306	241
Dry Goods	6	-12.6	-16.1	527	6	- 0.6	3,838	5	+ 6.7	- 0.9	1,781	393	330	346
Electrical Goods	32	- 7.2	-18.2	1,669	32	+12.6	10,075	24	+26.8	- 3.8	1,928	131	96	110
Groceries and Foods, except Farm Products	120	- 6.8	- 4.0	6,061	120	+ 2.5	36,456	90	+ 8.5	- 4.5	7,169	182	148	183
General Hardware	16	- 6.0	- 7.3	1,435	15	+ 5.7	8,987	11	+12.0	+ 4.9	3,173	295	249	268
Industrial Supplies	7	+ 8.7	+ 4.5	1,522	7	+ 4.5	8,265	4	+ 9.2	- 1.1	1,478	288	341	331
Machinery, Eqpt., & Supplies, except Electrical	8	- 3.9	-15.1	467	8	+20.9	3,215	5	- 6.8	- 6.9	1,720	418	442	377
Surgical Equipment and Supplies	5	- 1.9	+ 6.0	53	5	- 6.4	292	**	**	**	**	**	**	**
Tobacco and Its Products	8	+ 6.6	+ 3.0	341	8	+ 4.6	1,892	**	**	**	**	**	**	**
Mountain	133	+ 5.2	+ 4.1	8,303	114	+ 6.1	41,356	91	+ 8.3	- 0.5	9,999	165	163	174
Automotive Supplies	20	+ 9.3	- 3.6	352	13	+20.6	1,352	11	- 3.3	- 3.6	434	237	263	245
Electrical Goods	13	+36.9	+ 9.1	861	11	+23.7	3,861	10	+32.5	+12.5	857	109	117	107
Fresh Fruits and Vegetables	6	+18.9	+28.6	126	4	+20.8	157	**	**	**	**	**	**	**
Groceries and Foods, except Farm Products	37	- 1.0	+10.3	2,631	37	+ 1.3	13,727	32	+10.4	- 2.5	3,176	152	135	172
Meats and Meat Products	4	- 3.7	- 2.3	342	4	-16.6	1,841	**	**	**	**	**	**	**
General Hardware	8	+ 3.8	+ 1.0	973	8	+ 7.7	5,030	6	+ 8.9	+ 0.1	1,681	293	273	292
Plumbing and Heating Supplies	5	-22.5	- 5.6	203	5	+ 6.2	1,113	**	**	**	**	**	**	**
Tobacco and Its Products	6	+13.1	+ 6.3	424	5	+ 6.4	1,688	**	**	**	**	**	**	**
Pacific	335	+14.9	+ 4.9	28,748	308	+ 9.6	147,962	177	+ 6.5	- 0.5	25,969	169	181	173
Automotive Supplies	57	+15.0	- 5.8	1,033	52	+13.2	5,522	20	+ 8.5	+ 1.8	676	236	213	221
Clothing and Furnishings, except Shoes	5	-16.1	-11.3	47	5	- 8.0	345	**	**	**	**	**	**	**
Shoes and Other Footwear	6	-12.9	- 7.4	88	5	+ 7.9	357	**	**	**	**	**	**	**
Drugs (without liquor department)	4	+ 7.9	+ 8.3	783	4	+ 7.5	4,442	**	**	**	**	**	**	**
Drugs (with liquor department)	9	+24.9	+22.8	3,481	9	+11.6	18,072	**	**	**	**	**	**	**
Dry Goods	14	- 0.4	- 3.9	768	14	+ 3.4	4,866	6	- 2.7	- 1.6	1,558	306	310	324
Electrical Goods	26	+33.0	- 0.5	3,096	26	+22.2	15,889	25	+17.7	+ 0.6	3,388	116	132	114
Dairy and Poultry Products	4	-29.0	-36.8	120	4	-11.5	1,000	**	**	**	**	**	**	**
Fresh Fruits and Vegetables	10	+ 2.6	- 7.7	431	8	+ 8.9	2,164	5	+32.3	+ 7.9	41	17	13	14
Furniture and House Furnishings	10	- 6.6	-11.2	604	4	- 4.4	716	5	+ 2.0	- 1.2	1,851	379	341	342
Groceries and Foods, except Farm Products	45	+ 2.4	- 3.9	6,736	44	+ 4.7	39,407	27	+ 4.5	+ 0.1	4,962	113	108	102
Confectionery	6	+36.4	+20.5	341	6	+22.5	1,597	4	+ 9.8	+ 3.4	90	58	72	69
Meats and Meat Products	9	+ 4.7	- 6.2	1,116	9	- 2.4	6,445	7	-24.3	+11.2	408	62	87	54
Wines and Spirituous Liquors	8	+77.9	+63.5	1,733	5	+34.5	5,473	5	+ 6.3	- 8.9	1,513	92	151	162
General Hardware	18	+14.9	+ 8.0	3,707	16	+ 8.4	17,693	10	+ 8.3	- 0.9	6,948	289	321	323
Industrial Supplies	15	+22.5	+ 2.5	458	14	+21.1	2,452	9	- 2.2	+ 1.8	829	275	350	287
Plumbing and Heating Supplies	13	+22.6	+10.2	872	13	+12.4	4,339	4	+ 2.8	- 1.4	146	125	120	140
Jewelry	4	+16.2	- 3.4	115	4	+22.1	602	**	**	**	**	**	**	**
Lumber and Building Materials	12	+10.1	- 4.6	371	11	+ 4.3	1,993	9	+26.3	+ 1.7	538	192	170	172
Machinery, Eqpt., & Supplies, except Electrical	12	+20.7	+ 7.5	257	12	+15.5	1,323	4	+18.8	0.0	164	278	288	278
Metals	5	+ 6.5	+ 2.3	263	4	+ 7.0	966	**	**	**	**	**	**	**
Paper and Its Products	6	- 2.8	+ 3.6	175	4	+ 9.9	977	4	+ 3.2	- 1.7	521	341	320	358
Tobacco and Its Products	18	+17.7	+16.7	1,508	18	+ 8.1	7,559	**	**	**	**	**	**	**

*These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
**Insufficient data to show separately.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS [illegible]

JUNE 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages			Accounts Receivable		
					Percent change		As of June 1, 1940 (Add 000)
		June 1940	June 1939	May 1940	June 1940 vs. June 1939	June 1940 vs. May 1940	
New England	151	80	79	85	+ 6.6	+ 1.9	$15,048
Drugs (without liquor department)	5	57	60	58	- 3.1	- 0.3	797
Electrical Goods	30	81	82	83	+ 9.2	+ 7.2	1,812
Fresh Fruits and Vegetables	4	183	183	186	- 3.7	- 1.7	115
Furniture and House Furnishings	4	43	43	41	+10.6	- 3.1	501
Groceries and Foods, except Farm Products	20	84	81	89	- 6.0	+ 7.2	1,912
Meats and Meat Products	7	154	151	151	+13.8	- 1.2	1,444
General Hardware	4	54	51	52	- 0.8	+ 2.7	374
Heavy Hardware	4	88	78	96	+30.3	- 3.2	185
Industrial Supplies	15	67	65	68	+19.0	+ 4.0	733
Plumbing and Heating Supplies	6	41	37	39	- 7.4	+ 5.5	174
Optical Goods	4	47	52	50	-10.1	+ 3.3	62
Paper and Its Products	5	65	72	61	+16.4	+ 9.5	312
Tobacco and Its Products	12	134	134	128	+ 7.1	+ 1.7	1,245
Middle Atlantic	573	79	[illegible]	80	+ 2.8	+ 2.5	55,931
Automotive Supplies	26	55	59	55	+11.3	+ 2.6	1,002
Chemicals (Industrial)	5	60	[illegible]	51	+ 3.6	+14.3	432
Paints and Varnishes	4	42	49	43	- 1.2	+ 5.3	79
Clothing and Furnishings, except Shoes	17	47	49	45	+ 8.3	- 7.6	2,865
Shoes and Other Footwear	10	43	45	42	- 0.7	- 3.7	1,902
Coal	4	70	63	58	+ 5.0	+11.0	354
Drugs (without liquor department)	14	59	61	61	- 4.8	+ 1.4	2,940
Dry Goods	40	50	56	56	+ 3.3	- 1.0	4,016
Electrical Goods	69	87	88	91	+21.8	+12.6	6,008
Dairy and Poultry Products	5	168	126	143	- 7.6	- 3.4	317
Fresh Fruits and Vegetables	13	249	217	239	- 9.3	+18.4	244
Furniture and House Furnishings	18	45	47	49	+10.5	+ 0.7	1,981
Groceries and Foods, except Farm Products	76	95	107	95	+12.9	- 5.0	5,953
Confectionery	5	71	83	75	+ 7.5	+17.8	86
Meats and Meat Products	20	167	158	175	+ 6.1	+ 2.3	3,061
Beer	4	87	105	81	+ 7.8	+ 9.5	69
General Hardware	26	49	51	49	+ 7.8	+ 3.4	3,700
Heavy Hardware	11	84	80	86	+12.0	- 2.8	1,067
Industrial Supplies	35	76	72	76	+18.9	+ 1.6	2,009
Plumbing and Heating Supplies	47	52	53	51	+10.1	+ 6.8	2,453
Jewelry	10	24	19	25	+ 7.9	+ 1.6	571
Optical Goods	8	67	64	62	+ 6.8	- 2.5	79
Lumber and Building Materials	11	70	65	67	+11.0	+ 9.7	1,621
Machinery, Equipment and Supplies, except Elect.	6	56	50	61	+ 4.8	+ 6.0	176
Surgical Equipment and Supplies	4	45	40	41	+23.9	- 2.2	135
Paper and Its Products	27	55	54	56	+20.3	+ 2.9	3,895
Tobacco and Its Products	36	136	138	143	+ 2.5	+ 6.0	3,705
East North Central	487	76	76	77	+ 7.0	+ 0.3	45,565
Automotive Supplies	45	72	69	71	+ 3.7	+ 0.4	732
Chemicals (Industrial)	4	88	93	104	+22.0	+ 4.6	294
Paints and Varnishes	11	46	44	50	- 4.0	- 4.0	676
Clothing and Furnishings, except Shoes	8	52	56	54	- 9.0	+ 6.1	354
Coal	4	67	78	73	- 2.4	-12.7	733
Drugs (without liquor department)	14	70	75	73	+ 6.4	- 1.3	1,873
Drugs (with liquor department)	4	98	93	99	- 5.9	+ 2.2	412
Dry Goods	13	45	46	46	+ 4.0	- 0.5	1,578
Electrical Goods	59	70	74	72	+15.8	+ 3.0	7,018
Fresh Fruits and Vegetables	6	130	161	135	+11.2	+ 3.2	129
Furniture and House Furnishings	6	55	51	56	+20.3	+ 3.4	858
Groceries and Foods, except Farm Products	89	108	105	102	- 2.2	- 4.7	7,356
Confectionery	4	117	110	128	-12.5	- 2.8	35
Meats and Meat Products	22	158	135	177	+15.2	+ 2.2	1,745
Wines and Spirituous Liquors	6	68	70	82	+29.0	+18.6	383
General Hardware	21	59	62	59	+ 9.8	+ 0.4	8,245
Industrial Supplies	31	78	63	79	+ 2.0	- 2.8	2,255
Plumbing and Heating Supplies	18	66	60	68	+ 6.3	+ 4.0	1,017
Jewelry	12	20	25	21	+20.4	+ 7.8	2,477
Optical Goods	4	71	67	75	+ 4.7	+ 2.3	45
Lumber and Building Materials	9	68	72	65	+ 2.3	+14.0	750
Machinery, Equipment and Supplies, except Elect.	12	70	64	74	+ 6.8	- 4.3	472
Surgical Equipment and Supplies	8	57	48	54	+ 3.5	+ 1.1	569
Metals	10	81	80	79	+ 1.9	- 2.6	1,062
Paper and Its Products	21	77	72	76	+ 2.5	- 3.7	1,666
Tobacco and Its Products	29	118	120	112	+21.8	+ 5.4	1,882
West North Central	212	75	80	76	+ 8.1	- 3.6	35,953
Automotive Supplies	12	59	58	60	+ 9.4	+ 1.6	442
Paints and Varnishes	4	58	52	57	+11.9	+ 9.5	301
Clothing and Furnishings, except Shoes	6	27	34	27	+23.0	+ 0.3	332
Shoes and other Footwear	5	53	57	52	+ 1.3	-18.0	5,259
Drugs (without liquor department)	9	81	82	83	- 4.2	- 2.2	969
Dry Goods	9	42	47	45	+ 5.4	- 5.1	6,421
Electrical Goods	32	76	74	76	+13.1	+ 0.8	2,501
Fresh Fruits and Vegetables	9	186	207	235	+11.2	0.0	219
Furniture and House Furnishings	10	57	63	57	+18.4	+ 5.8	2,415
Groceries and Foods, except Farm Products	69	117	133	117	+ 2.4	- 1.7	4,249
General Hardware	10	64	65	63	+ 4.7	+ 0.4	2,223
Heavy Hardware	5	62	65	67	- 5.1	+ 3.8	165
Industrial Supplies	15	55	58	53	+ 9.1	+ 2.4	683
Plumbing and Heating Supplies	10	59	63	58	+ 9.3	+ 9.6	786

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

JUNE 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Accounts Receivable		
		June 1940	June 1939	May 1940	Percent change June 1940 vs. June 1939	Percent change June 1940 vs. May 1940	As of June 1, 1940 (Add 000)
West North Central (Continued)							
Jewelry	4	38	42	36	+23.6	0.0	178
Machinery, Equipment & Supplies, except Electrical	7	59	60	60	+ 0.5	+ 3.7	645
Surgical Equipment and Supplies	5	50	52	50	+ 3.8	- 0.7	136
Metals	4	98	85	102	+28.1	+15.5	342
Paper and Its Products	8	67	70	69	+11.3	- 6.3	267
Tobacco and Its Products	5	182	148	182	+15.6	+ 1.4	141
South Atlantic	269	66	69	69	+11.4	+ 1.0	19,614
Automotive Supplies	13	54	53	59	+ 5.7	- 9.6	515
Paints and Varnishes	4	51	50	55	+ 1.7	+13.7	183
Shoes and Other Footwear	4	52	58	57	- 2.8	-14.8	522
Drugs (without liquor department)	11	81	83	86	+ 9.9	- 2.8	981
Dry Goods	9	42	41	42	+ 9.1	- 1.8	1,516
Electrical Goods	44	67	74	69	+19.1	+ 4.2	4,358
Fresh Fruits and Vegetables	10	110	115	116	+ 6.7	+11.1	271
Furniture and House Furnishings	5	39	42	42	+34.7	+ 3.9	373
Groceries and Foods, except Farm Products	65	93	95	101	+ 7.3	+ 2.9	3,124
Confectionery	4	61	63	66	+ 8.6	+ 2.5	165
Meats and Meat Products	10	139	138	152	+ 2.0	+ 2.8	408
General Hardware	25	43	48	46	+12.9	+ 0.8	3,224
Industrial Supplies	12	70	62	63	+11.0	- 1.7	708
Plumbing and Heating Supplies	19	60	59	59	+ 3.7	+ 3.2	1,248
Paper and Its Products	9	60	59	66	+ 6.5	+ 5.7	576
Tobacco and Its Products	6	93	97	98	+ 8.8	+ 5.0	272
East South Central	123	62	63	63	+ 8.7	- 0.9	11,356
Drugs (without liquor department)	7	63	66	65	+ 9.3	- 1.0	1,014
Dry Goods	14	35	38	40	+ 3.4	- 5.2	1,800
Electrical Goods	8	77	86	82	+31.9	- 1.3	753
Fresh Fruits and Vegetables	5	119	118	132	+ 1.5	+ 7.9	68
Groceries and Foods, except Farm Products	33	84	84	85	+ 9.3	- 1.7	1,979
Meats and Meat Products	4	150	140	123	- 1.3	+ 3.0	383
General Hardware	12	51	54	54	+ 8.2	+ 1.1	2,985
Industrial Supplies	11	66	56	63	+21.1	+ 1.2	597
Paper and Its Products	6	60	61	61	+16.0	+ 0.7	297
West South Central	222	73	76	78	+ 6.1	+ 0.3	17,612
Automotive Supplies	6	58	65	61	+ 2.5	+ 3.3	125
Drugs (with liquor department)	10	67	69	77	+ 5.1	- 0.4	1,920
Dry Goods	6	37	42	40	+ 6.9	- 2.2	1,590
Electrical Goods	30	82	88	90	+14.5	+ 2.1	1,997
Groceries and Foods, except Farm Products	106	95	101	100	+ 3.8	- 2.4	5,116
General Hardware	16	61	65	62	+ 5.7	- 1.2	2,356
Industrial Supplies	6	75	73	87	+ 3.9	+ 9.9	1,331
Machinery, Equipment & Supplies, except Electrical	7	34	30	30	+12.1	+ 6.3	1,211
Surgical Equipment and Supplies	5	43	41	46	- 6.7	- 4.3	111
Paper and Its Products	4	55	57	61	+29.0	+16.0	391
Tobacco and Its Products	6	96	91	90	+ 4.4	- 6.2	167
Mountain	106	79	81	80	+ 3.8	+ 3.1	7,288
Automotive Supplies	10	54	50	56	- 3.1	+ 2.2	186
Electrical Goods	12	73	85	77	+11.0	+ 4.0	921
Groceries and Foods, except Farm Products	32	95	100	96	- 1.1	+ 3.8	1,837
General Hardware	6	51	53	50	+ 9.4	+ 4.2	1,044
Plumbing and Heating Supplies	5	66	63	71	- 6.5	- 5.0	302
Tobacco and Its Products	4	105	112	105	+13.4	+ 5.7	186
Pacific	275	74	77	77	+ 7.3	+ 1.6	26,662
Automotive Supplies	37	66	63	65	+ 1.9	0.0	605
Clothing and Furnishings, except Shoes	5	38	43	39	+ 3.8	-11.4	163
Shoes and Other Footwear	6	44	41	42	- 0.4	- 5.1	242
Dry Goods	13	55	61	56	+ 4.2	- 2.2	1,354
Electrical Goods	23	75	75	77	+21.1	+ 8.9	3,171
Dairy and Poultry Products	4	117	158	170	+ 6.4	+16.0	116
Fresh Fruits and Vegetables	8	118	107	105	+ 1.7	- 1.6	307
Furniture and House Furnishings	10	44	47	43	+ 4.4	- 3.0	1,502
Groceries and Foods, except Farm Products	36	102	110	109	+ 3.3	+ 2.4	5,122
Meats and Meat Products	8	171	160	183	- 5.6	+ 3.0	624
Wines and Spirituous Liquors	8	81	90	83	+27.3	+ 8.2	1,189
General Hardware	17	56	54	57	+ 3.1	- 0.8	5,726
Industrial Supplies	14	64	62	59	+20.0	+ 0.3	673
Plumbing and Heating Supplies	13	71	69	70	+ 6.5	+ 4.3	1,021
Lumber and Building Materials	12	62	61	66	+ 4.7	+ 1.3	604
Machinery, Equipment & Supplies, except Electrical	9	47	45	53	+14.4	+ 1.2	325
Metals	5	63	67	55	+34.7	- 7.1	443
Paper and Its Products	5	54	52	49	+15.2	+ 7.1	257
Tobacco and Its Products	14	97	104	101	+ 7.5	+ 1.0	1,003

*Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

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DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Current Statistical Service

WHOLESALERS' SALES, INVENTORIES AND CREDITS

July 1940

Sales of wholesalers, based upon reports from 2,989 firms representing all parts of the country, were 10.5 percent greater in July than during the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. For the first 6 months of 1940, the gain over the same period of 1939 had been 7.7 percent. The gain over last July thus substantially exceeds the gain experienced in the first six months of this year. This pattern is similar to that found for retail trade in another monthly survey of the Bureau of the Census. Retail sales of independent stores in July were 8.8 percent above July 1939. This gain exceeded the 6.2 percent gain shown for these retailers in the first 6 months of 1940 over the first half of 1939.

In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $221,214,000 in July. These sales were 2.1 percent below June 1940. This is the smallest seasonal June to July decrease exhibited by this series in the last four years covered by the survey. Sales are shown as reported without adjustment for seasonal or price fluctuations.

Thirty of the 36 lines of trade showed sales during July to exceed those in the previous year, while six reported a decrease. Four trades showed gains of over 30 percent compared with a year ago. These were jewelry, heavy hardware, metals and plumbing and heating supplies. Five more trades showed gains of 20 - 30 percent. Sales of 438 firms in the Hardware Group were up 21.8 percent, led by sales of heavy hardware and plumbing and heating supplies as noted above. Sales of groceries and foods (except farm products) were 8.5 percent higher than in July 1939, a trend exhibited in four of the first six months of 1940. Marked decreases occurred in sales of beer, wines and liquor. In this connection it may be noted that it has been possible in this issue for the first time, due to the cooperation of the trades, to treat liquor departments of other trades as separate establishments. More adequate information by kind of business is thus made available.

The cost value of inventories on hand at the end of July for 1,823 wholesalers was up from the beginning of the month (2.8%) and was 7.3 percent over July 1939. July is the twelfth consecutive month in which the dollar volume of inventories was at a higher level than in the corresponding month of the year before. In 23 of the lines for which data are reported, inventories showed a tendency to hold at a lower level than sales, in comparison with July 1939, and in only 9 lines the percentage increase in inventories was greater than the percentage increase in sales with the result that stock-sales ratios dropped from 177 in July 1939 to 171 in July 1940.

Collections on accounts receivable during July 1940 for 2,512 wholesalers maintained the same level as in the previous month of 1940 and in the same month in 1939. In all three months 74 percent of the outstandings were collected during the month. Accounts receivable were 10.2 percent greater on July 1, 1940, than at the same time in 1939 and 0.9 percent greater than on June 1, 1940, following closely the trends in sales.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions. This issue marks the discontinuance of the data on manufacturers' sales and credits formerly carried as pages 9 and 10 of this report. The monthly report "Industry Survey" is available, upon request, from the Bureau of Foreign and Domestic Commerce for those who wish to continue to follow trends in the manufacturing industries.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES
JULY 1940

KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: July 1940 vs. July 1939	Percent change: July 1940 vs. June 1940	July 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: July 1940 vs. July 1939	Percent change: July 1940 vs. June 1940	July 31, 1940 (Add 000)	STOCK-SALES RATIOS [1]: July 1940	July 1939	June 1940
UNITED STATES	2,989	+10.5	- 2.1	$221,214	1,823	+ 7.3	+ 2.8	$249,224	171	177	160
Automotive Supplies	217	+18.7	+ 1.7	4,068	106	+ 8.2	- 2.2	4,668	231	245	231
Chemicals (Industrial)	22	+15.3	- 2.5	989	14	+13.4	- 0.3	743	112	113	105
Paints and Varnishes	37	+25.8	- 2.9	2,308	14	+ 9.3	- 2.0	1,001	184	212	174
Clothing and Furnishings, except Shoes	47	+ 0.5	+11.6	1,352	25	- 2.2	+11.4	1,268	346	378	248
Shoes and Other Footwear	36	- 6.8	+31.6	9,489	23	- 2.9	+ 7.1	7,373	154	149	261
Coal	11	+18.0	+ 2.6	2,024	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	132	+ 6.8	+ 0.1	16,011	99	+ 0.2	+ 3.3	24,380	206	220	197
Dry Goods	119	+ 9.3	+ 6.5	10,699	66	+ 4.6	+ 9.2	25,164	315	328	303
Electrical Goods	338	+23.2	- 5.6	22,668	290	+13.1	- 1.8	23,883	115	125	110
Dairy and Poultry Products	15	+ 9.7	+ 0.6	1,485	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Fresh Fruits and Vegetables	82	+ 8.6	- 6.8	2,849	52	+ 7.0	-12.2	503	26	26	27
Farm Supplies	8	+ 2.6	-16.6	196	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Furniture and House Furnishings	72	+14.7	-10.2	3,645	41	+ 9.6	+ 3.7	7,045	301	310	244
Groceries and Foods, except Farm Products	655	+ 8.5	+ 0.6	49,577	387	+ 5.0	- 1.1	44,855	144	149	150
Full-line Wholesalers[3]	349	+ 7.3	- 0.6	21,327	187	+ 7.7	- 0.3	19,789	158	155	159
Voluntary-group Wholesalers	171	+ 6.8	- 3.2	16,741	124	+ 4.3	- 1.3	17,726	160	162	160
Retailer-cooperative Warehouses	20	+ 9.4	+ 5.0	3,270	9	- 5.9	- 5.1	2,338	111	133	128
Specialty Lines	115	+15.5	+11.4	8,239	67	+ 3.0	- 1.9	5,002	92	111	111
Confectionery	23	+ 6.8	-14.2	515	12	- 1.0	+ 2.1	195	86	89	69
Meats and Meat Products	94	+ 8.0	+11.8	19,325	68	+14.0	- 1.9	5,030	57	54	63
Beer	36	- 5.7	- 8.7	493	25	+11.1	0.0	110	30	25	26
Wines and Liquors	27	-27.7	-60.7	2,094	20	+ 9.3	+ 9.6	5,728	295	197	107
Liquor Department of Other Trades[4]	45	-21.5	-64.6	2,109	40	+34.1	+22.0	8,589	457	257	125
Total Hardware Group	438	+21.8	- 0.9	32,022	263	+10.6	+ 1.0	52,482	245	274	238
General Hardware	145	+16.8	- 7.0	17,282	88	+10.5	+ 0.8	35,368	281	302	262
Heavy Hardware	25	+38.0	+ 5.4	1,437	16	+23.9	+ 5.9	3,287	269	305	262
Industrial Supplies	147	+25.4	+ 6.4	8,157	85	+ 9.3	+ 0.1	9,883	199	243	206
Plumbing and Heating Supplies	121	+30.7	+ 9.2	5,146	74	+ 5.5	+ 1.1	3,944	150	177	158
Jewelry	38	+47.1	- 9.4	962	20	+ 3.6	+10.9	2,605	495	703	428
Optical Goods	36	+14.7	+ 8.5	320	15	+14.9	- 3.5	193	156	170	167
Lumber and Building Materials	40	+22.1	+ 3.2	2,795	27	+ 4.8	- 0.5	2,411	115	134	119
Machinery, Equipment and Supplies, except Electrical	61	+14.3	- 0.8	2,331	32	+ 5.0	+ 2.1	3,452	244	269	238
Surgical Equipment and Supplies	31	+ 5.3	- 1.0	693	18	+10.1	+ 1.8	853	171	162	164
Metals	22	+35.0	+ 8.0	2,032	14	+22.3	+ 3.9	3,088	242	260	243
Paper and Its Products	99	+22.7	- 1.5	5,636	49	+ 8.6	+ 1.1	5,238	165	187	165
Petroleum	8	- 8.9	- 9.8	4,579	6	- 7.5	+13.6	6,681	146	144	116
Tobacco and Its Products	159	+ 3.2	- 6.8	13,827	61	- 1.0	+ 3.2	3,762	52	54	49
Leather and Shoe Findings	11	- 9.1	- 3.0	130	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Miscellaneous	30	+20.6	+20.5	3,991	30	+ 8.9	+ 2.1	7,637	148	160	165

[1] These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2] Insufficient data to show separately.
[3] Not affiliated with voluntary or cooperative groups.
[4] Chiefly of the wholesale drug trade.

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

JULY 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES[1]			ACCOUNTS RECEIVABLE		
					Percent change		As of July 1, 1940 (Add 000)
		July 1940	July 1939	June 1940	July 1940 vs. July 1939	July 1940 vs. June 1940	
UNITED STATES	2,512	74	74	74	+10.2	+ 0.9	$253,354
Automotive Supplies	164	59	59	60	+ 8.8	+ 1.0	3,994
Chemicals (Industrial)	22	64	63	64	+12.1	+ 7.5	1,483
Paints and Varnishes	34	59	55	58	+11.4	- 0.3	3,992
Clothing and Furnishings, except Shoes	46	37	39	46	+ 9.4	- 6.2	3,917
Shoes and Other Footwear	33	48	46	47	+ 0.9	-18.3	7,638
Coal	11	70	69	66	+22.8	- 2.5	3,024
Drugs and Sundries (liquor excluded)	110	67	66	67	+ 4.9	+ 0.9	18,983
Dry Goods	106	46	44	45	+ 1.9	- 3.8	22,649
Electrical Goods	317	73	72	76	+14.6	+ 2.3	29,509
Dairy and Poultry Products	13	151	148	148	+ 8.5	- 5.2	852
Fresh Fruits and Vegetables	60	150	141	152	+ 1.2	- 2.8	1,385
Farm Supplies	7	62	59	75	+ 4.4	-46.9	402
Furniture and House Furnishings	61	49	52	52	+14.1	- 4.8	7,351
Groceries and Foods, except Farm Products	522	97	97	95	+ 6.9	+ 2.2	40,831
Full-line Wholesalers	264	91	90	88	+ 6.3	+ 0.2	16,176
Voluntary-group Wholesalers	147	95	94	94	+ 4.9	+ 5.6	15,949
Retailer-cooperative Warehouses	17	169	161	172	+ 1.8	- 0.4	1,609
Specialty Lines	94	99	101	97	+14.6	- 0.1	7,097
Confectionery	16	69	76	70	+20.7	+ 4.6	367
Meats and Meat Products	82	173	175	154	+ 9.0	- 2.7	10,547
Beer	14	115	134	114	+34.2	+47.8	102
Wines and Liquors	23	66	82	67	+77.0	+17.3	3,617
Liquor Department of Other Trades	32	65	74	85	+65.0	+57.2	5,264
Total Hardware Group	407	58	56	60	+11.3	+ 3.0	47,005
General Hardware	133	52	51	55	+11.0	+ 2.7	29,018
Heavy Hardware	22	81	74	81	+15.9	+ 0.8	1,604
Industrial Supplies	135	69	65	71	+13.8	+ 2.2	9,379
Plumbing and Heating Supplies	117	60	57	60	+ 8.6	+ 6.0	7,004
Jewelry	28	28	28	20	+20.4	- 2.2	3,317
Optical Goods	26	58	50	54	+ 2.6	- 0.2	400
Lumber and Building Materials	38	70	66	74	+ 5.1	+ 0.3	3,712
Machinery, Equipment and Supplies, except Electrical	51	54	55	56	+ 6.7	- 0.1	3,424
Surgical Equipment and Supplies	30	50	46	52	- 2.5	- 3.1	1,227
Metals	22	82	74	80	+10.8	+ 3.2	2,364
Paper and Its Products	83	60	58	62	+13.1	+ 2.0	8,196
Petroleum	6	91	91	91	+ 8.8	+ 0.7	5,198
Tobacco and Its Products	109	129	130	125	+ 8.7	+ 1.8	8,818
Leather and Shoe Findings	10	34	38	34	+16.2	- 1.8	222
Miscellaneous	29	90	86	83	+ 4.3	+ 6.6	3,564

[1]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

JULY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: July 1940 vs. July 1939	Percent change: July 1940 vs. June 1940	July 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: July 1940 vs. July 1939	Percent change: July 1940 vs. June 1940	July 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: July 1940	July 1939	June 1940
New England	174	+12.2	- 7.7	$ 12,932	111	+ 6.1	+ 0.4	$ 10,991	122	131	115
Automotive Supplies	5	+ 2.2	+11.9	47	2	2	2	2	2	2	2
Drugs and Sundries (liquor excluded)	6	+16.0	+ 3.3	697	6	-40.1	- 2.7	1,121	161	311	171
Electrical Goods	34	+25.3	- 0.7	1,489	29	+ 3.7	- 0.9	1,670	117	141	117
Groceries and Foods, except Farm Products	27	+ 6.7	-14.0	2,086	13	+21.9	- 2.6	946	153	140	164
Meats and Meat Products	7	+ 8.3	+14.4	2,377	7	+ 7.9	- 2.7	721	30	30	36
Wines and Liquors	4	-29.0	-72.2	193	4	+29.6	+30.8	561	291	159	62
Industrial Supplies	18	+49.4	+10.5	650	12	+18.1	+ 0.3	1,349	255	325	281
Plumbing and Heating Supplies	9	+16.7	+ 0.5	196	5	+14.9	+ 0.2	416	279	285	275
Optical Goods	5	- 2.6	+12.1	37	2	2	2	2	2	2	2
Paper and Its Products	7	+23.4	- 8.2	338	2	2	2	2	2	2	2
Tobacco and Its Products	14	+ 3.8	- 9.2	1,828	2	2	2	2	2	2	2
Middle Atlantic	666	+12.4	- 4.5	49,304	374	+ 7.5	+ 1.2	46,611	150	157	138
Automotive Supplies	28	+21.3	- 5.7	781	19	+ 3.4	- 2.0	1,165	201	243	185
Chemicals (Industrial)	4	+24.1	+16.9	201	2	2	2	2	2	2	2
Paints and Varnishes	5	+25.6	- 5.8	49	2	2	2	2	2	2	2
Clothing and Furnishings, except Shoes	21	+ 1.6	+19.4	1,082	9	+ 0.3	+10.7	685	349	411	220
Shoes and Other Footwear	10	+11.6	- 6.4	569	5	-16.4	+14.3	1,339	283	369	252
Drugs and Sundries (liquor excluded)	19	+ 4.2	+ 0.2	3,165	15	+ 1.5	+ 1.0	2,950	146	151	146
Dry Goods	45	+16.7	+ 4.3	2,673	22	+ 2.1	+ 3.0	3,960	292	337	278
Electrical Goods	61	+26.9	-16.6	3,779	50	+11.1	- 6.6	3,834	115	131	99
Dairy and Poultry Products	4	+ 9.7	-13.4	406	2	2	2	2	2	2	2
Fresh Fruits and Vegetables	20	+12.6	-11.8	733	11	-20.0	-25.6	64	10	15	12
Furniture and House Furnishings	21	+29.1	- 7.8	638	11	+ 7.9	+ 4.4	1,413	332	418	301
Groceries and Foods, except Farm Products	95	+ 6.4	+ 2.8	8,425	42	+ 3.1	- 3.7	6,169	146	153	156
Confectionery	7	+12.1	+ 2.8	74	2	2	2	2	2	2	2
Meats and Meat Products	23	+10.8	- 0.3	5,311	17	+22.1	- 1.9	1,022	67	57	71
Beer	11	- 5.0	- 7.1	171	7	+11.5	+16.0	29	23	19	17
Wines and Liquors	4	-40.1	-64.4	696	2	2	2	2	2	2	2
General Hardware	33	+25.0	-12.8	2,098	15	+13.1	- 3.0	3,351	296	338	283
Heavy Hardware	11	+30.6	- 3.9	887	9	+29.2	+10.2	2,617	304	310	267
Industrial Supplies	40	+47.2	+ 6.2	2,190	26	+15.1	+ 2.1	2,836	159	208	166
Plumbing and Heating Supplies	49	+29.3	+ 6.6	1,504	30	+ 1.2	- 0.8	1,383	129	164	140
Jewelry	13	+58.7	- 6.2	346	8	- 5.3	+ 1.3	1,148	465	753	446
Optical Goods	15	+16.4	+ 7.6	142	5	+21.4	0.0	102	309	350	291
Lumber and Building Materials	9	+22.6	+ 1.6	978	4	- 5.6	+ 3.5	419	73	93	72
Machinery, Equipment and Supplies, except Electrical	6	+32.2	-20.4	78	2	2	2	2	2	2	2
Paper and Its Products	34	+24.6	- 5.1	2,429	18	+11.7	+ 3.1	2,425	152	169	141
Tobacco and Its Products	47	+ 4.4	+ 1.1	5,897	25	- 3.9	+ 2.9	2,309	47	52	47
East North Central	552	+15.6	- 3.6	39,706	347	+ 7.6	+ 2.4	47,679	167	180	156
Automotive Supplies	54	+10.1	- 0.4	749	29	+12.7	- 0.4	1,309	250	245	249
Chemicals (Industrial)	6	+ 4.9	- 3.6	298	2	2	2	2	2	2	2
Paints and Varnishes	13	+22.1	- 5.1	337	4	+ 3.3	- 1.9	309	115	140	117
Clothing and Furnishings, except Shoes	9	- 3.7	-20.2	130	6	-13.7	+ 0.7	270	293	337	235
Drugs and Sundries (liquor excluded)	24	+ 7.4	+ 2.3	2,985	16	+ 6.3	+ 1.7	3,481	178	178	175
Dry Goods	13	+16.4	-16.1	1,744	9	+ 5.2	+18.2	5,231	308	340	217
Electrical Goods	64	+25.2	- 8.0	5,250	56	+ 5.3	+ 1.5	5,445	117	138	105
Fresh Fruits and Vegetables	12	+ 5.1	- 8.8	456	9	- 5.9	-11.2	111	38	42	42
Furniture and House Furnishings	7	+21.7	-20.5	415	5	+17.8	- 4.1	675	251	239	200
Groceries and Foods, except Farm Products	99	+10.4	+ 2.8	8,853	57	+ 5.5	- 1.4	6,928	129	133	138
Confectionery	5	- 4.5	- 7.2	64	2	2	2	2	2	2	2
Meats and Meat Products	23	+19.2	+16.8	2,710	20	- 2.0	- 8.4	1,261	53	65	68
Beer	12	- 7.4	- 6.0	188	10	+15.4	0.0	45	27	23	25
Wines and Liquors	6	-24.1	-72.4	126	5	+23.1	+16.6	485	441	264	97
Liquor Department of Other Trades[3]	4	-37.4	-73.3	109	4	+20.3	+45.5	521	478	249	88

(Continued on Next Page)

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

JULY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: July 1940 vs. July 1939	Percent change: July 1940 vs. June 1940	July 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: July 1940 vs. July 1939	Percent change: July 1940 vs. June 1940	July 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: July 1940	July 1939	June 1940
East North Central (Continued)	22	+18.7	- 6.9	5,054	18	+11.9	- 0.6	12,687	262	280	248
General Hardware	27	+36.2	+ 7.7	1,829	15	- 1.8	- 3.0	1,937	154	219	173
Industrial Supplies	15	+23.8	+ 2.1	713	8	+ 6.6	+ 3.2	551	224	269	238
Plumbing and Heating Supplies	12	+39.9	- 8.4	414	6	+ 8.8	+25.5	954	502	613	384
Jewelry	8	+17.3	+14.3	88	5	+10.0	- 3.5	55	100	111	116
Optical Goods	9	+25.3	+ 7.4	510	6	- 2.4	+ 4.6	366	100	139	108
Lumber and Building Materials	13	+18.1	+14.1	437	8	+ 2.6	+ 0.7	277	109	127	132
Machinery, Equipment and Supplies, except Electrical	7	+ 3.2	- 5.9	321	5	+ 9.5	- 0.5	413	147	138	137
Surgical Equipment and Supplies	9	+31.1	+10.9	994	5	+32.7	+ 6.7	1,904	312	290	302
Metals	24	+25.2	- 0.1	1,533	12	+ 7.7	- 2.4	925	118	139	127
Paper and Its Products	37	+ 3.2	-12.0	2,732	14	- 0.4	+ 8.8	666	56	57	45
Tobacco and Its Products											
West North Central	333	+ 6.5	+10.4	29,455	226	+ 6.8	+ 3.5	38,745	195	195	204
Automotive Supplies	18	+ 7.5	+ 3.8	459	8	+26.2	0.0	568	290	249	269
Paints and Varnishes	5	+23.8	-19.5	161	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Clothing and Furnishings, except Shoes	6	0.0	-36.5	40	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Shoes and Other Footwear	5	- 7.3	+150.8	3,176	4	+ 4.4	+ 0.8	3,206	102	90	235
Drugs and Sundries (liquor excluded)	17	+ 1.7	- 4.2	1,824	15	+ 1.3	+ 5.2	3,282	215	219	194
Dry Goods	10	+ 5.5	+22.7	3,320	9	+ 3.5	+ 6.4	9,626	296	302	341
Electrical Goods	39	+12.0	- 6.1	2,242	37	+19.7	- 2.4	2,567	119	110	113
Fresh Fruits and Vegetables	12	+ 5.2	- 7.5	447	10	- 0.7	- 2.9	133	36	39	34
Furniture and House Furnishings	10	+11.3	-21.8	1,044	9	+12.1	+ 6.6	3,409	331	330	244
Groceries and Foods, except Farm Products	84	+10.6	+ 1.5	5,414	61	+ 3.0	- 1.3	6,702	156	164	162
Beer	8	-11.1	- 1.8	56	4	- 7.7	-14.3	12	44	41	54
General Hardware	10	+18.3	+10.1	1,321	9	+ 5.6	+ 2.5	3,261	282	310	245
Heavy Hardware	5	+28.1	+30.3	155	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Industrial Supplies	16	+ 3.6	+ 4.4	551	6	+ 4.1	+ 2.9	461	205	230	199
Plumbing and Heating Supplies	10	+17.4	+ 5.0	606	5	-12.0	+ 6.4	301	138	169	147
Jewelry	6	+27.0	-14.9	80	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Optical Goods	4	- 3.3	- 9.4	29	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Machinery, Equipment and Supplies, except Electrical	8	+ 5.2	- 8.4	384	4	+ 2.6	+ 3.2	159	131	182	118
Surgical Equipment and Supplies	4	+ 3.6	+ 7.4	58	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Metals	4	+56.4	+ 8.3	341	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	11	+14.3	+ 8.4	296	5	+ 8.3	+ 2.2	546	355	348	384
Tobacco and Its Products	14	+ 6.4	- 4.8	632	8	+ 8.1	+ 6.3	201	56	57	51
South Atlantic	344	+14.5	+ 1.3	17,622	194	+ 8.4	+ 3.9	19,165	169	180	163
Automotive Supplies	13	+ 7.9	- 4.2	300	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paints and Varnishes	4	+32.3	-21.8	86	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Shoes and Other Footwear	5	-17.4	+55.3	806	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	22	+ 6.8	+ 2.2	1,514	15	+ 0.9	+ 0.5	2,449	244	257	247
Dry Goods	14	+ 5.1	- 0.6	703	7	+17.1	+16.1	1,380	385	370	338
Electrical Goods	49	+32.3	+ 9.1	3,307	45	+ 8.6	- 5.5	2,981	94	115	108
Fresh Fruits and Vegetables	12	+17.7	- 5.6	373	5	+ 7.5	-23.2	43	28	28	34
Furniture and House Furnishings	9	+40.3	- 7.3	331	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Groceries and Foods, except Farm Products	90	+10.6	+ 1.7	4,093	36	+ 7.7	+ 1.1	2,747	146	153	146
Confectionery	5	+21.0	+ 2.5	121	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Meats and Meat Products	11	+ 7.3	+ 6.5	688	8	+15.8	-12.0	329	52	48	63
General Hardware	27	+11.2	- 1.6	1,770	15	+12.4	+ 4.5	3,136	263	269	255
Industrial Supplies	13	+31.4	+19.9	506	7	+25.2	+ 2.1	675	201	217	230
Plumbing and Heating Supplies	18	+38.7	+18.7	979	15	+12.8	+ 2.8	794	133	154	134
Jewelry	4	+48.4	- 4.2	92	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Machinery, Equipment and Supplies, except Electrical	5	+23.8	- 5.1	130	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	10	+22.2	+ 7.0	457	4	+ 3.6	- 3.4	371	180	227	198
Tobacco and Its Products	14	+ 9.2	- 8.0	773	[2]	[2]	[2]	[2]	[2]	[2]	[2]

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

JULY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	SALES: Percent change: July 1940 vs. July 1939	SALES: Percent change: July 1940 vs. June 1940	SALES: July 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	INVENTORY: Percent change: July 1940 vs. July 1939	INVENTORY: Percent change: July 1940 vs. June 1940	INVENTORY: July 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: July 1940	STOCK-SALES RATIOS: July 1939	STOCK-SALES RATIOS: June 1940
East South Central	154	+ 5.8	- 3.7	$ 8,364	87	+11.2	+ 6.9	$10,062	202	196	183
Drugs and Sundries (liquor excluded)	13	+ 3.3	- 2.5	1,142	9	- 0.9	- 0.3	1,968	216	227	208
Dry Goods	12	- 7.2	+11.1	480	7	+19.4	+21.8	1,497	469	365	435
Electrical Goods	14	+20.3	+ 4.3	823	11	+26.3	- 3.4	883	122	115	127
Fresh Fruits and Vegetables	5	- 2.2	- 3.2	90	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Groceries and Foods, except Farm Products	48	+ 5.1	- 6.4	2,657	21	+ 6.3	+ 9.0	1,646	144	143	132
Meats and Meat Products	4	+ 1.9	- 9.5	533	[2]	[2]	[2]	[2]	[2]	[2]	[2]
General Hardware	11	+10.6	- 0.7	1,203	5	+ 9.2	+ 8.8	1,601	233	254	218
Industrial Supplies	10	+22.3	+ 7.3	323	5	+17.0	+ 3.0	206	176	196	179
Paper and Its Products	4	+20.4	+ 2.3	177	[2]	[2]	[2]	[2]	[2]	[2]	[2]
West South Central	277	+ 3.6	+ 0.8	17,262	191	+ 8.8	+ 2.1	23,928	205	192	199
Automotive Supplies	13	+ 9.2	+10.7	166	10	0.0	- 2.9	368	261	288	301
Drugs and Sundries (liquor excluded)	17	+ 3.5	+12.5	1,628	11	+ 6.5	+ 2.6	3,331	257	253	282
Dry Goods	6	+ 0.2	+19.0	627	5	+ 0.9	+ 5.9	1,886	363	365	393
Electrical Goods	33	- 4.0	- 2.3	1,669	25	+23.3	- 3.1	1,911	130	100	130
Furniture and House Furnishings	5	-14.9	- 8.3	177	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Groceries and Foods, except Farm Products	129	+ 7.0	+ 2.2	7,718	98	+ 5.9	- 0.7	8,707	159	157	162
Liquor Department of Other Trades[3]	10	+ 7.6	-41.0	324	7	+42.5	+40.6	1,213	456	339	186
General Hardware	15	+ 3.4	- 3.4	1,463	9	+11.9	+ 3.7	2,355	337	307	297
Industrial Supplies	7	- 6.5	- 1.1	1,506	4	+11.2	- 1.2	1,461	396	270	288
Machinery, Equipment and Supplies, except Electrical	7	+20.6	+12.6	491	4	- 1.9	+ 2.6	1,716	414	487	433
Surgical Equipment and Supplies	6	+ 5.6	+ 7.1	75	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Tobacco and Its Products	8	+ 4.2	- 5.0	324	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Mountain	136	+ 5.6	- 6.4	7,519	94	+ 9.2	+ 0.1	9,514	170	166	159
Automotive Supplies	19	+ 8.0	- 9.6	283	9	+ 7.6	- 2.7	556	252	288	273
Drugs and Sundries (liquor excluded)	5	+ 6.4	- 4.2	316	5	+ 4.7	+ 5.3	753	238	242	217
Dry Goods	4	+ 8.9	+ 2.9	319	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Electrical Goods	14	+19.2	- 4.7	839	10	+36.3	0.0	837	120	102	112
Fresh Fruits and Vegetables	6	- 6.1	- 5.3	124	6	-14.3	-22.6	24	19	21	24
Groceries and Foods, except Farm Products	38	- 0.5	- 8.0	2,359	31	+ 7.5	- 0.6	3,061	164	155	154
Meats and Meat Products	5	+ 4.3	+13.3	409	[2]	[2]	[2]	[2]	[2]	[2]	[2]
General Hardware	6	+16.3	- 2.7	779	4	+21.0	- 0.6	950	227	221	238
Plumbing and Heating Supplies	4	+ 1.6	- 3.1	127	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Tobacco and Its Products	6	- 5.6	-10.7	369	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Pacific	351	+17.5	- 7.3	30,586	198	+ 7.6	+ 2.9	36,213	184	196	165
Automotive Supplies	64	+38.3	+10.9	1,249	24	+ 1.1	- 8.1	672	197	212	216
Clothing and Furnishings, except Shoes	4	0.0	+ 4.7	45	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Shoes and Other Footwear	6	+22.0	+26.1	111	4	- 0.8	- 5.8	260	248	316	341
Drugs and Sundries (liquor excluded)	9	+41.2	-18.4	2,740	7	+ 5.7	+ 9.3	5,045	235	254	198
Dry Goods	12	+10.9	+15.7	796	4	+12.1	- 1.5	640	303	287	378
Electrical Goods	30	+35.4	- 5.9	3,270	27	+20.3	+ 2.9	3,755	121	136	111
Dairy and Poultry Products	4	+18.9	+ 9.8	584	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Fresh Fruits and Vegetables	10	+ 3.5	+ 2.6	442	5	-14.7	-31.0	29	14	16	17
Furniture and House Furnishings	12	+ 8.8	+16.8	703	6	- 7.4	+ 1.8	512	356	404	406
Groceries and Foods, except Farm Products	45	+12.8	+ 3.2	7,972	28	+ 3.2	- 1.9	7,949	127	142	139
Confectionery	6	+ 2.8	-24.9	256	4	- 3.3	- 1.1	89	88	87	58
Meats and Meat Products	11	+ 3.5	+ 0.9	1,149	9	+10.1	+41.0	612	84	76	61
Wines and Liquors	9	-17.1	-52.8	885	5	+ 8.8	+15.2	1,709	213	172	96
Liquor Department of Other Trades[3]	5	-23.9	-64.6	515	4	+20.5	+17.4	1,795	476	261	119
General Hardware	19	+21.0	- 8.4	3,545	12	+ 7.5	+ 0.6	7,942	328	374	296
Industrial Supplies	14	+32.3	+ 9.2	536	8	- 2.0	- 0.4	792	268	362	268
Plumbing and Heating Supplies	11	+57.1	+18.7	919	4	+ 8.2	+ 8.2	158	119	149	125
Optical Goods	4	+71.4	+14.3	24	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Lumber and Building Materials	13	+28.3	+21.4	630	10	+21.9	- 3.7	579	114	116	140
Machinery, Equipment and Supplies, except Electrical	13	- 7.5	-13.9	273	5	+26.9	- 1.7	453	412	351	378
Surgical Equipment and Supplies	4	+ 3.8	- 3.5	55	4	+ 0.8	- 2.2	131	238	245	235
Metals	4	+52.2	+23.6	309	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	5	+ 9.6	+26.2	217	4	+ 2.1	+ 5.8	542	277	293	343
Tobacco and Its Products	16	- 6.1	-22.8	1,174	[2]	[2]	[2]	[2]	[2]	[2]	[2]

[1]These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2]Insufficient data to show separately.
[3]Chiefly of the wholesale drug trade.

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

JULY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[1]			Accounts Receivable		
					Percent change		As of
		July 1940	July 1939	June 1940	July 1940 vs. July 1939	July 1940 vs. June 1940	July 1, 1940 (Add 000)
New England	154	79	77	78	+12.7	+ 3.1	$16,045
Drugs and Sundries (liquor excluded)	6	55	55	53	+13.4	+ 4.3	1,201
Electrical Goods	32	78	77	81	+ 5.3	+ 4.4	1,784
Groceries and Foods, except Farm Products	21	82	81	86	+10.0	+19.8	2,488
Meats and Meat Products	7	176	150	155	- 4.4	-14.2	1,227
Wines and Liquors	4	48	57	37	+66.2	- 1.8	906
Industrial Supplies	16	60	58	67	+18.5	- 0.4	781
Plumbing and Heating Supplies	9	48	46	48	- 3.2	+ 9.8	360
Optical Goods	4	47	40	44	-11.8	0.0	75
Paper and Its Products	5	62	64	60	+24.5	+ 1.7	543
Tobacco and Its Products	11	140	142	134	+ 7.0	- 6.1	1,157
Middle Atlantic	567	79	78	79	+10.5	+ 0.6	56,520
Automotive Supplies	25	51	51	53	+14.9	+ 1.0	1,057
Chemicals (Industrial)	4	66	71	62	+23.8	+11.8	265
Paints and Varnishes	4	40	41	41	+11.0	+ 1.3	81
Clothing and Furnishings, except Shoes	21	36	39	48	+12.0	- 4.9	2,974
Shoes and Other Footwear	10	41	38	43	+ 1.5	-11.7	1,680
Drugs and Sundries (liquor excluded)	18	56	59	56	+ 8.9	+ 0.3	4,407
Dry Goods	40	52	50	54	+ 1.2	- 3.1	4,763
Electrical Goods	57	78	78	88	+22.8	+ 7.3	5,050
Dairy and Poultry Products	4	182	158	195	- 5.2	-12.3	221
Fresh Fruits and Vegetables	13	223	191	235	- 1.4	+ 0.7	283
Furniture and House Furnishings	17	44	42	44	+13.2	- 7.3	1,535
Groceries and Foods, except Farm Products	77	95	94	92	+ 7.4	- 0.1	7,724
Confectionery	4	67	75	66	+ 7.1	- 1.6	60
Meats and Meat Products	19	170	166	166	+ 5.8	0.0	3,031
Beer	4	119	167	112	+52.4	+48.8	64
General Hardware	29	48	46	49	+12.5	- 0.8	3,977
Heavy Hardware	10	83	79	86	+14.9	+ 0.3	1,026
Industrial Supplies	36	73	67	75	+25.9	+ 2.5	2,497
Plumbing and Heating Supplies	47	55	51	53	+10.1	+ 4.1	2,465
Jewelry	9	29	22	25	+14.7	- 6.7	531
Optical Goods	11	60	47	55	+ 3.4	- 6.2	182
Lumber and Building Materials	9	73	64	73	+ 5.7	- 5.5	1,369
Machinery, Equipment and Supplies, except Elect.	7	66	65	56	+16.5	- 0.5	184
Paper and Its Products	26	56	52	55	+12.0	+ 0.6	3,783
Tobacco and Its Products	35	151	144	136	+ 1.1	- 1.9	3,616
East North Central	463	72	71	71	+10.9	+ 1.6	48,760
Automotive Supplies	47	69	67	71	+ 6.8	- 0.7	724
Chemicals (Industrial)	6	96	95	90	+11.2	- 3.1	308
Paints and Varnishes	12	47	42	45	- 1.5	- 2.8	699
Clothing and Furnishings, except Shoes	8	52	51	52	- 6.0	-11.2	316
Drugs and Sundries (liquor excluded)	20	78	78	76	+ 5.6	+ 1.9	2,852
Dry Goods	12	44	43	43	+ 5.3	- 5.4	5,143
Electrical Goods	61	72	68	71	+12.7	+ 2.2	7,541
Fresh Fruits and Vegetables	7	130	132	129	+ 4.4	- 4.6	167
Furniture and House Furnishings	7	55	56	57	+21.1	- 4.8	851
Groceries and Foods, except Farm Products	80	102	100	96	+ 6.5	- 1.5	7,079
Confectionery	4	108	98	108	-12.2	- 5.3	36
Meats and Meat Products	19	148	140	129	+10.9	+ 1.1	1,273
Wines and Liquors	5	62	62	65	+64.0	+14.3	423
General Hardware	21	57	58	59	+14.2	+ 3.1	8,498
Industrial Supplies	25	76	64	76	+ 8.4	- 0.1	2,019
Plumbing and Heating Supplies	14	64	59	66	+ 9.4	+ 6.8	970
Jewelry	9	29	29	17	+25.2	+ 1.7	2,002
Optical Goods	6	67	58	64	- 2.2	+ 4.6	91
Lumber and Building Materials	8	79	69	82	+ 3.6	+10.0	570
Machinery, Equipment and Supplies, except Elect.	10	101	100	74	+12.4	+11.4	390
Surgical Equipment and Supplies	6	54	49	58	- 0.6	- 5.1	526
Metals	9	84	77	82	+ 3.8	+ 4.3	1,069
Paper and Its Products	22	69	69	78	+12.6	+ 8.3	2,033
Tobacco and Its Products	24	116	119	123	+16.3	+ 6.2	1,774
West North Central	280	77	77	72	+ 7.6	- 5.1	35,226
Automotive Supplies	12	59	56	58	+ 7.1	- 0.5	585
Paints and Varnishes	4	61	58	58	+11.8	- 5.6	285
Clothing and Furnishings, except Shoes	6	27	26	27	+21.0	- 9.6	300
Shoes and Other Footwear	5	57	55	53	- 0.9	-26.6	3,859
Drugs and Sundries (liquor excluded)	16	69	66	68	- 1.1	- 0.4	2,620
Dry Goods	10	45	44	43	+ 0.6	- 1.3	6,615
Electrical Goods	36	74	71	76	+ 6.5	- 2.5	3,056
Fresh Fruits and Vegetables	9	199	197	189	+ 6.5	- 8.8	197
Furniture and House Furnishings	10	51	60	58	+25.4	- 5.5	2,470
Groceries and Foods, except Farm Products	66	126	129	123	+ 9.0	+ 5.1	3,656
Beer	5	96	76	112	0.0	+47.1	25
General Hardware	10	62	60	65	+ 8.7	+ 0.4	2,230
Heavy Hardware	5	71	66	63	+10.1	+ 5.5	174
Industrial Supplies	15	63	62	56	+ 1.7	- 0.8	733
Plumbing and Heating Supplies	10	58	58	59	+ 8.1	+ 0.8	791
Jewelry	5	36	38	37	+ 4.8	- 9.6	197
Machinery, Equipment and Supplies, except Elect.	7	64	57	59	+ 4.7	+ 3.4	667
Surgical Equipment and Supplies	4	50	51	50	- 3.6	- 5.3	107
Metals	4	89	78	92	+19.9	+ 2.0	349
Paper and Its Products	10	66	63	67	+12.8	- 1.0	388
Tobacco and Its Products	5	183	163	184	+23.7	+ 5.0	146

(Continued on Next Page)

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

JULY 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[1]			Accounts Receivable		
					Percent change		As of
		July 1940	July 1939	June 1940	July 1940 vs. July 1939	July 1940 vs. June 1940	July 1, 1940 (Add 000)
South Atlantic	270	66	64	65	+ 8.3	- 1.6	$18,985
Automotive Supplies	12	57	60	59	+18.8	+ 6.5	410
Paints and Varnishes	4	56	47	51	+17.4	+ 7.1	196
Drugs and Sundries (liquor excluded)	16	73	72	72	+ 5.4	- 2.8	1,475
Dry Goods	10	40	37	42	+ 0.9	- 9.0	1,384
Electrical Goods	48	67	67	67	+10.4	- 1.6	4,274
Fresh Fruits and Vegetables	10	115	106	110	- 0.7	- 1.8	266
Furniture and House Furnishings	5	40	45	41	+16.5	- 4.6	396
Groceries and Foods, except Farm Products	60	100	93	91	+ 5.2	- 2.9	2,632
Meats and Meat Products	9	167	153	139	+ 0.3	0.0	380
General Hardware	25	39	40	42	+ 8.1	+ 0.5	3,266
Industrial Supplies	11	61	56	66	+ 7.3	+ 4.3	633
Plumbing and Heating Supplies	17	61	56	59	+10.0	+ 8.7	1,115
Machinery, Equipment and Supplies, except Elect.	4	57	44	58	+13.8	+ 0.6	182
Paper and Its Products	8	62	56	60	+ 8.6	- 2.6	533
Tobacco and Its Products	7	94	95	94	+13.6	+ 3.4	334
East South Central	128	62	61	64	+ 8.7	+ 0.7	10,853
Drugs and Sundries (liquor excluded)	11	68	64	64	+ 6.3	- 0.5	1,657
Dry Goods	11	34	34	35	- 2.6	- 6.7	1,417
Electrical Goods	12	66	74	77	+23.7	+ 8.3	1,066
Fresh Fruits and Vegetables	5	113	113	119	- 1.4	+ 2.9	70
Groceries and Foods, except Farm Products	35	80	78	82	+ 9.9	+ 0.5	2,173
Meats and Meat Products	4	126	127	150	+ 4.2	+ 3.4	396
General Hardware	9	47	46	51	+12.5	+ 5.9	1,645
Industrial Supplies	10	76	63	69	+17.6	+ 1.1	442
Paper and Its Products	4	68	69	68	+21.9	0.0	256
West South Central	233	70	72	72	+ 5.6	- 0.2	17,845
Automotive Supplies	10	61	69	56	+11.6	- 1.5	192
Drugs and Sundries (liquor excluded)	10	72	71	69	- 2.0	- 1.4	1,613
Dry Goods	6	37	38	37	+ 3.7	- 3.5	1,535
Electrical Goods	31	74	81	80	+ 4.9	- 4.3	1,991
Furniture and House Furnishings	4	63	57	51	+26.1	- 2.0	338
Groceries and Foods, except Farm Products	112	85	87	88	+ 4.6	- 0.2	6,160
General Hardware	14	55	56	58	+ 6.4	+ 3.2	1,906
Industrial Supplies	6	70	74	75	+ 8.2	+ 7.7	1,433
Machinery, Equipment and Supplies, except Elect.	6	28	27	32	+ 2.9	- 6.4	1,081
Surgical Equipment and Supplies	6	44	43	41	- 8.4	- 0.6	153
Tobacco and Its Products	6	89	91	96	+ 2.4	+ 1.2	169
Mountain	114	75	76	78	+ 6.4	+ 4.8	8,082
Automotive Supplies	10	58	54	56	- 0.5	+ 1.0	194
Drugs and Sundries (liquor excluded)	5	62	65	66	+ 4.7	- 1.4	511
Dry Goods	4	51	51	52	+ 1.2	- 3.5	606
Electrical Goods	13	68	70	70	+15.8	+ 4.3	1,080
Fresh Fruits and Vegetables	6	129	154	144	+17.1	+20.6	82
Groceries and Foods, except Farm Products	32	90	90	94	+ 0.6	+ 8.8	1,945
Meats and Meat Products	4	124	127	110	+ 4.5	+ 7.0	323
General Hardware	4	46	46	48	+21.8	+ 8.6	844
Plumbing and Heating Supplies	4	65	62	64	-14.8	- 3.8	202
Tobacco and Its Products	5	109	107	91	+11.2	- 3.4	287
Pacific	302	74	74	76	+15.3	+ 7.1	36,342
Automotive Supplies	42	67	66	67	+ 1.6	+ 2.1	690
Clothing and Furnishings, except Shoes	4	38	38	36	- 2.1	-10.8	140
Shoes and Other Footwear	6	41	36	44	+ 0.4	+ 0.8	244
Drugs and Sundries (liquor excluded)	8	72	67	78	+ 4.0	+ 6.0	2,647
Dry Goods	10	62	58	55	+ 4.7	- 4.7	1,100
Electrical Goods	27	74	72	77	+29.9	+ 5.7	3,667
Dairy and Poultry Products	4	182	176	159	+21.6	- 6.1	321
Fresh Fruits and Vegetables	8	109	103	118	- 2.8	- 8.1	282
Furniture and House Furnishings	12	52	52	54	- 6.2	- 1.9	1,191
Groceries and Foods, except Farm Products	39	103	102	100	+ 8.5	+ 4.6	6,974
Confectionery	5	57	86	73	+67.1	+33.0	117
Meats and Meat Products	10	182	164	173	- 6.5	- 1.9	621
Wines and Liquors	9	66	87	73	+83.4	+33.1	1,924
General Hardware	19	55	50	56	+ 8.3	+ 5.6	6,466
Industrial Supplies	14	58	61	64	+20.2	+ 2.8	773
Plumbing and Heating Supplies	11	71	70	74	+17.4	+16.3	1,005
Lumber and Building Materials	13	56	72	66	+18.1	+ 3.6	889
Machinery, Equipment and Supplies, except Elect.	10	44	49	50	+11.4	+ 1.5	410
Surgical Equipment and Supplies	4	47	54	56	+ 8.5	+ 7.4	102
Metals	4	70	65	63	+35.7	+ 7.9	452
Paper and Its Products	4	58	48	54	- 0.4	0.0	252
Tobacco and Its Products	14	90	104	100	+23.0	+18.3	1,280

1 Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

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DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Cooperating with the National Association of Credit Men

Current Statistical Service

WHOLESALERS' SALES, INVENTORIES AND CREDITS
August 1940

Sales of wholesalers, based upon reports from 2,875 firms representing all parts of the country, were 5.7 percent greater in August than during the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. For the first six months of 1940, the gain over the same period of 1939 had been 7.7 percent. The gain over last August thus falls below the gain experienced in the first six months of this year and the gain in July which was 10.5 percent over July 1939. The pattern found for retail trade in another monthly survey of the Bureau of the Census also varies from that for wholesale trade for August. Retail sales of 23,974 independent stores in August were 11.7 percent above August 1939. This gain exceeded the 7.5 percent gain shown for these retailers in the first 8 months of 1940 over the same period of 1939.

In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $217,647,000 in August. These sales were 8.1 percent above July 1940. This is approximately the usual July to August increase exhibited by this series in the last five years covered by the survey. Sales are shown as reported without adjustment for seasonal or price fluctuations.

Twenty-seven of the 36 lines of trade showed that sales during August exceeded those in the previous year, while nine reported a decrease. Four trades showed gains of over 20 percent compared with a year ago. These were heavy hardware, industrial supplies, metals, and machinery, equipment and supplies, except electrical. Five other trades showed gains of 10 - 20 percent. Sales of 433 firms in the Hardware Group were up 18.8 percent, led by sales of heavy hardware and industrial supplies as noted above. Sales of groceries and foods (except farm products) were 2.3 percent lower than in August 1939, a trend contrary to that in five of the first seven months of 1940. Not included in this group, but showing sales gains over last August were wholesalers in four food products trades: dairy and poultry products, fresh fruits and vegetables, confectionery, and meat and meat products.

The cost value of inventories on hand at the end of August for 1,796 wholesalers was up from the beginning of the month (1.4%) and was 9.4 percent over August 1939. August is the thirteenth consecutive month in which the dollar volume of inventories was at a higher level than in the corresponding month of the year before. In 16 of the lines for which data are reported, inventories showed a tendency to hold at a lower level than sales, in comparison with August 1939, and in 19 lines inventories increased more (or decreased less) than the percentage change in sales with the result that stock-sales ratios rose from 157 in August 1939 to 161 in August 1940

Collections on accounts receivable during August 1940 for 2,453 wholesalers maintained about the same level as in the previous month of 1940 and in the same month in 1939. The collection ratio in August 1940 was 73 while in August 1939 and July 1940, these same establishments reported 74 percent of accounts receivable were collected. These collection ratios usually remain relatively constant. It may be noted, however, that August is the third month this year recording slower collections than during the comparable month of 1939. In 1939 only one month, December, fell below 1938. Accounts receivable were 11.1 percent greater on August 1, 1940 than at the same time in 1939 and 0.5 percent less than on July 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

AUGUST 1940

KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: August 1940	August 1939	July 1940
UNITED STATES	2,875	+ 5.7	+ 8.1	$217,647	1,796	+ 9.4	+ 1.4	$229,626	161	157	171
Automotive Supplies	173	+ 9.9	+ 4.7	3,128	89	+ 5.2	- 0.6	3,937	225	241	228
Chemicals (industrial)	22	+ 9.0	+ 4.4	904	15	+14.1	+ 1.5	469	79	72	79
Paints and Varnishes	35	+ 8.1	+ 1.2	745	18	+ 9.6	- 1.5	1,028	189	182	192
Clothing and Furnishings, except Shoes	50	- 7.6	+146.8	3,544	27	- 5.8	+ 2.5	1,297	145	159	359
Shoes and Other Footwear	35	+ 0.6	+46.0	10,660	22	- 4.1	- 7.9	4,051	107	111	169
Coal	11	+ 1.9	+ 0.4	2,200	4	+17.3	+ 9.9	2,331	128	109	116
Drugs and Sundries (liquor excluded)	151	+ 3.4	+ 5.8	16,143	100	+ 4.1	+ 1.6	24,593	197	194	206
Dry Goods	115	+ 3.0	+50.3	11,149	65	+ 1.7	- 0.8	15,719	208	210	330
Electrical Goods	338	+18.2	- 3.3	21,939	288	+12.6	- 1.5	22,602	115	118	110
Dairy and Poultry Products	13	+13.9	+26.3	1,170	6	+ 7.8	- 0.3	319	75	86	107
Fresh Fruits and Vegetables	81	+ 2.4	- 7.1	4,040	52	+11.5	- 2.2	483	31	28	28
Farm Supplies	7	- 5.5	+25.8	239	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Furniture and House Furnishings	72	+ 6.4	+22.8	5,155	44	+ 6.5	+ 1.2	9,125	235	238	303
Groceries and Foods, except Farm Products	643	- 2.3	+ 0.8	47,194	379	+ 3.4	+ 1.8	42,242	147	138	145
Full-line Wholesalers[3]	356	- 0.3	+ 3.1	22,550	191	+ 5.8	- 0.6	18,948	152	142	158
Voluntary-group Wholesalers	159	- 4.9	- 0.5	17,494	113	+ 1.1	+ 3.0	18,893	158	149	152
Retailer-cooperative Warehouses	21	- 3.8	- 2.4	3,306	10	+ 1.9	+14.5	2,639	124	118	105
Specialty Lines	107	+ 0.1	- 3.8	3,844	65	+ 6.6	0.0	1,762	81	77	75
Confectionery	24	+ 4.4	- 0.3	382	13	+ 3.9	+ 3.9	160	71	72	68
Meats and Meat Products	94	+ 6.9	- 1.0	16,715	66	+22.5	- 4.5	5,298	53	45	59
Beer	35	+ 2.1	+ 6.3	544	25	+ 9.4	+ 2.7	116	30	28	32
Wines and Liquors	27	-14.8	+31.7	2,080	19	+25.1	- 2.1	3,287	198	149	258
Liquor Department of Other Trades[4]	41	- 6.2	+37.1	2,630	39	+37.0	+ 0.1	8,594	331	226	455
Total Hardware Group	433	+18.8	+ 5.9	34,123	273	+14.6	+ 2.9	55,708	234	248	242
General Hardware	144	+14.0	+ 4.6	18,269	91	+15.0	+ 4.1	38,376	278	283	276
Heavy Hardware	27	+35.9	+12.2	2,122	17	+25.6	+ 0.7	3,630	195	214	220
Industrial Supplies	145	+26.1	+ 7.4	8,231	92	+11.7	0.0	9,606	182	216	201
Plumbing and Heating Supplies	119	+19.0	+ 5.8	5,501	73	+ 9.6	+ 0.1	4,096	143	153	156
Jewelry	44	+16.1	+54.2	1,815	24	- 0.1	+ 1.3	2,951	315	346	506
Optical Goods	25	+ 6.1	+10.2	260	13	+ 4.2	+ 0.7	150	161	166	169
Lumber and Building Materials	34	+ 7.4	+ 3.9	2,290	22	+ 7.2	+ 0.8	2,052	130	126	131
Machinery, Equipment and Supplies, except Electrical	54	+20.2	+ 1.4	2,096	29	+ 3.4	+ 0.4	2,410	199	222	192
Surgical Equipment and Supplies	29	+ 7.2	+12.8	608	16	+ 7.0	+ 1.3	644	157	167	183
Metals	22	+23.7	+ 4.8	2,950	14	+18.0	+ 2.5	4,480	195	203	199
Paper and Its Products	94	+ 3.7	+ 5.0	5,512	49	+10.2	+ 1.2	5,115	159	146	164
Petroleum	8	+ 5.4	+ 6.6	1,194	6	+10.7	- 1.7	631	53	51	58
Tobacco and Its Products	149	- 1.2	+ 4.4	11,278	56	+ 4.5	+ 3.2	2,769	59	57	60
Leather and Shoe Findings	8	- 7.1	- 9.6	104	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Miscellaneous	28	+ 7.8	+19.4	4,858	23	+14.2	+17.0	7,065	166	156	175

[1]These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2]Insufficient data to show separately.
[3]Not affiliated with voluntary or cooperative groups.
[4]Chiefly of the wholesale drug trade.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

AUGUST 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES[1]			ACCOUNTS RECEIVABLE		
					Percent change		As of August 1, 1940 (Add 000)
		August 1940	August 1939	July 1940	August 1940 vs. August 1939	August 1940 vs. July 1940	
UNITED STATES	2,453	73	74	74	+11.1	- 0.5	$232,171
Automotive Supplies	142	60	59	58	+10.9	+ 0.1	3,518
Chemicals (industrial)	22	65	57	62	+ 4.4	+ 1.2	1,319
Paints and Varnishes	34	46	45	50	+ 7.9	- 4.2	1,447
Clothing and Furnishings, except Shoes	47	37	33	36	- 4.9	+ 6.5	4,214
Shoes and Other Footwear	31	31	33	39	+ 2.0	+ 2.5	4,257
Coal	11	70	74	70	+15.7	- 1.3	3,171
Drugs and Sundries (liquor excluded)	118	69	70	67	+ 5.9	- 1.4	19,808
Dry Goods	102	46	45	46	+ 4.5	- 0.6	15,873
Electrical Goods	312	73	71	73	+15.8	- 1.3	28,687
Dairy and Poultry Products	12	134	145	129	+ 6.9	+ 8.3	654
Fresh Fruits and Vegetables	57	136	142	143	+ 4.9	- 1.2	1,167
Farm Supplies	6	71	79	64	+10.6	-13.3	333
Furniture and House Furnishings	63	48	51	48	+11.0	- 1.5	8,366
Groceries and Foods, except Farm Products	519	94	98	95	+ 5.1	- 1.5	38,959
Full-line Wholesalers	277	86	90	88	+ 7.3	0.0	18,512
Voluntary-group Wholesalers	135	99	103	98	+ 2.4	- 4.3	15,168
Retailer-cooperative Warehouses	17	155	159	167	+ 3.3	+ 8.3	1,799
Specialty Lines	90	84	88	84	+ 6.3	- 1.4	3,480
Confectionery	17	74	78	77	+ 7.2	- 0.6	311
Meats and Meat Products	80	160	171	173	+ 9.8	+ 3.5	9,485
Beer	15	113	122	100	+12.8	-13.7	132
Wines and Liquors	23	73	96	69	+36.4	-25.6	2,592
Liquor Department of Other Trades	37	91	83	65	+18.1	-31.4	3,953
Total Hardware Group	406	57	55	59	+20.3	+ 5.7	50,791
General Hardware	133	48	50	54	+21.1	+ 5.1	31,614
Heavy Hardware	25	89	81	82	+32.6	+ 7.0	2,211
Industrial Supplies	130	74	65	70	+17.4	+ 5.0	9,136
Plumbing and Heating Supplies	118	64	57	61	+17.3	+ 8.6	7,830
Jewelry	36	20	21	28	+17.4	-14.1	3,953
Optical Goods	19	52	47	50	+ 0.3	+ 3.8	328
Lumber and Building Materials	32	68	66	66	+13.5	+ 4.5	3,170
Machinery, Equipment and Supplies, except Electrical	47	68	65	66	+20.2	+ 3.8	2,702
Surgical Equipment and Supplies	28	53	52	51	+ 3.7	+ 4.6	988
Metals	22	85	85	89	+20.9	+ 6.8	3,309
Paper and Its Products	79	59	57	61	+ 9.2	- 0.6	7,536
Petroleum	6	128	118	125	- 2.2	- 1.7	878
Tobacco and Its Products	99	123	121	117	+ 3.8	- 4.3	6,609
Leather and Shoe Findings	7	39	34	42	- 4.5	- 3.9	147
Miscellaneous	24	101	98	94	+ 5.7	+ 7.2	3,514

[1]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

AUGUST 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH				INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS[1]		
	Number of firms reporting sales	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 1940 (Add 000)	Number of firms reporting stocks	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 31, 1940 (Add 000)	August 1940	August 1939	July 1940
New England	182	- 0.7	+ 3.3	$14,061	120	+11.7	+ 0.5	$11,529	118	111	120
Automotive Supplies	5	+17.4	+14.9	54	2	2	2	2	2	2	2
Drugs and Sundries (liquor excluded)	7	+12.0	+ 0.6	815	6	+ 0.6	+ 4.5	1,172	167	185	161
Electrical Goods	37	+18.9	- 1.9	1,639	31	+ 7.4	+ 0.5	1,760	112	124	109
Furniture and House Furnishings	5	+27.5	+15.6	292	4	+10.2	+ 1.7	585	229	277	257
Groceries and Foods, except Farm Products	26	-11.4	- 3.2	2,181	14	+18.4	+ 3.5	1,006	138	116	129
Meats and Meat Products	8	+ 4.9	+ 9.2	2,609	8	+21.1	- 5.8	683	26	23	30
General Hardware	4	+ 6.8	-13.4	142	2	2	2	2	2	2	2
Industrial Supplies	18	+34.3	- 3.1	630	13	+14.6	- 2.1	1,320	254	302	252
Plumbing and Heating Supplies	8	+ 4.9	+ 6.0	193	4	+16.0	- 1.6	577	264	244	284
Optical Goods	4	-12.2	0.0	36	2	2	2	2	2	2	2
Paper and Its Products	6	+ 2.0	- 9.7	204	4	+ 7.1	- 1.5	196	159	137	136
Tobacco and Its Products	13	- 9.6	+ 6.3	1,929	4	+14.5	+16.1	166	59	46	53
Middle Atlantic	664	+ 8.2	+ 9.7	49,943	397	+ 8.5	+ 3.3	48,211	148	152	155
Automotive Supplies	26	+11.6	- 9.1	673	18	+ 0.1	- 1.6	1,097	214	253	193
Chemicals (industrial)	6	+ 5.3	+ 3.8	220	4	+16.9	+18.4	90	66	48	54
Paints and Varnishes	5	0.0	-10.2	44	2	2	2	2	2	2	2
Clothing and Furnishings, except Shoes	22	- 8.6	+146.1	2,813	9	- 6.1	+ 1.9	645	148	181	396
Shoes and Other Footwear	10	- 4.3	+80.0	1,024	5	- 8.4	-10.5	1,199	141	148	283
Drugs and Sundries (liquor excluded)	20	+ 3.1	+ 1.4	3,367	16	+ 4.7	+ 0.7	3,097	147	144	150
Dry Goods	47	+12.4	+27.7	3,680	25	+ 0.9	+ 2.0	4,142	253	261	293
Electrical Goods	71	+29.8	- 0.2	4,581	61	- 1.5	-11.9	3,716	89	119	102
Dairy and Poultry Products	4	+32.0	+33.0	540	2	2	2	2	2	2	2
Fresh Fruits and Vegetables	21	- 2.7	-11.0	2,055	12	-11.1	-12.5	56	16	17	14
Furniture and House Furnishings	26	+16.4	+45.8	1,242	16	+ 7.5	+ 2.9	1,800	194	216	310
Groceries and Foods, except Farm Products	97	- 2.4	- 2.7	8,924	46	- 2.9	+ 8.8	7,802	140	139	125
Confectionery	7	- 8.2	- 2.5	78	2	2	2	2	2	2	2
Meats and Meat Products	19	+ 5.9	+11.5	1,567	16	+14.5	-13.8	703	48	45	62
Beer	10	+ 3.3	+10.5	190	5	- 8.0	+ 4.5	23	21	24	24
General Hardware	32	+17.0	+ 2.5	2,042	16	+13.7	+ 0.8	3,442	308	324	302
Heavy Hardware	10	+31.2	+13.1	1,012	8	+30.4	+ 0.7	2,525	262	263	293
Industrial Supplies	41	+34.0	+ 2.5	1,952	32	+10.4	0.0	2,887	177	219	178
Plumbing and Heating Supplies	46	+23.8	+12.2	1,601	31	+11.3	+ 0.8	1,323	114	128	126
Jewelry	15	+11.3	+27.4	484	10	- 6.4	+ 0.5	1,325	379	413	469
Optical Goods	11	+ 9.3	+ 6.6	129	2	2	2	2	2	2	2
Lumber and Building Materials	8	+ 5.1	- 0.8	973	4	+ 1.1	+ 6.3	555	92	69	83
Metals	4	+26.5	+ 4.9	1,383	2	2	2	2	2	2	2
Paper and Its Products	36	+ 7.5	- 0.9	2,546	20	+11.9	+ 0.8	2,677	157	148	149
Petroleum	4	+14.0	+ 8.9	336	2	2	2	2	2	2	2
Tobacco and Its Products	33	+ 3.5	+ 0.9	2,079	12	+20.0	+21.1	613	58	51	48
East North Central	553	+ 8.7	+ 6.3	42,718	343	+ 8.5	+ 0.2	45,269	147	147	156
Automotive Supplies	42	+14.6	+11.4	643	19	+ 8.4	+ 0.1	928	234	256	262
Chemicals (industrial)	6	+15.2	+ 8.7	325	4	+22.4	+ 2.0	104	44	41	48
Paints and Varnishes	13	- 0.3	- 6.2	316	6	+ 8.7	- 2.1	325	127	115	121
Clothing and Furnishings, except Shoes	11	- 9.1	+114.0	321	8	- 8.9	+ 6.3	339	146	144	287
Drugs and Sundries (liquor excluded)	23	+ 2.5	+ 3.5	2,718	16	+ 3.9	+ 1.7	3,264	172	167	175
Dry Goods	12	- 0.1	+63.8	2,733	8	+ 0.5	- 3.8	4,584	172	171	293
Electrical Goods	66	+17.9	- 1.3	4,947	52	+ 4.8	- 3.1	4,622	109	122	110
Fresh Fruits and Vegetables	11	+18.5	- 8.1	365	8	-16.1	- 9.6	94	45	58	44
Furniture and House Furnishings	6	+13.8	+23.6	388	4	+11.0	+ 4.2	647	191	196	248
Groceries and Foods, except Farm Products	99	0.0	- 1.1	8,705	57	+ 4.6	+ 1.8	6,471	134	124	128
Confectionery	5	+ 1.4	+ 9.4	70	2	2	2	2	2	2	2
Meats and Meat Products	24	+ 3.5	- 0.5	3,506	20	+18.1	- 2.3	1,907	61	53	61

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

AUGUST 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 1930 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: August 1940	August 1939	July 1940
East North Central (Continued)											
Beer	12	+ 2.5	+ 7.4	202	10	+ 2.4	- 6.7	42	24	25	27
Wines and Liquors	6	- 2.0	+46.9	144	2	2	2	2	2	2	2
General Hardware	23	+15.5	- 4.7	4,335	19	+12.5	+ 0.7	10,756	261	268	246
Industrial Supplies	30	+43.6	+18.4	2,401	19	+ 8.0	- 0.6	2,275	123	171	153
Plumbing and Heating Supplies	18	+ 9.1	+12.2	938	9	+ 6.2	- 1.5	876	223	256	254
Jewelry	14	+16.1	+76.5	750	7	+ 5.0	+ 3.3	1,015	257	273	501
Optical Goods	6	+ 7.5	+16.3	57	4	+19.2	- 3.1	31	97	90	119
Lumber and Building Materials	8	+15.7	+ 9.8	515	5	- 1.8	- 5.5	325	96	108	106
Machinery, Equipment and Supplies, except Electrical	11	+24.8	-18.5	428	9	+ 8.7	+ 1.1	285	84	101	64
Surgical Equipment and Supplies	7	+17.5	+25.4	316	2	2	2	2	2	2	2
Metals	9	+27.9	+ 5.8	1,004	5	+49.5	+ 0.8	1,662	263	224	291
Paper and Its Products	22	+ 4.0	+ 5.9	1,465	12	+13.9	+ 5.0	1,005	134	122	141
Tobacco and Its Products	45	+ 4.8	+ 8.5	3,524	20	- 3.6	- 2.1	833	45	48	50
West North Central	322	+ 5.2	+ 1.2	28,187	225	+11.1	+ 3.0	34,738	184	172	188
Automotive Supplies	21	+ 2.1	+11.1	529	10	+15.8	+ 1.1	668	278	248	295
Clothing and Furnishings, except Shoes	6	0.0	+252.5	141	2	2	2	2	2	2	2
Shoes and Other Footwear	4	+ 1.0	-13.4	926	2	2	2	2	2	2	2
Drugs and Sundries (liquor excluded)	16	+ 0.9	+ 9.2	1,895	14	+ 1.6	+ 2.8	3,135	199	197	212
Dry Goods	8	+ 3.9	+48.0	962	7	- 5.0	- 7.5	2,035	235	257	376
Electrical Goods	38	+ 3.7	- 9.1	2,036	36	+21.8	+ 0.8	2,578	132	112	119
Fresh Fruits and Vegetables	11	- 5.7	-14.5	365	9	+ 3.1	+ 3.1	131	46	41	37
Furniture and House Furnishings	9	+ 1.8	+14.6	1,186	7	+ 5.3	+ 0.6	3,336	288	279	331
Groceries and Foods, except Farm Products	86	- 8.7	+ 0.5	6,045	63	+ 5.4	- 0.4	8,851	177	158	180
Beer	7	- 8.2	-15.2	58	5	+33.3	+11.1	20	56	33	38
General Hardware	11	+31.3	+ 8.1	2,896	10	+31.6	+23.2	6,923	252	252	223
Heavy Hardware	5	+ 1.4	- 8.4	142	2	2	2	2	2	2	2
Industrial Supplies	14	+ 9.0	+ 9.2	534	7	+11.0	+ 5.9	667	226	238	221
Plumbing and Heating Supplies	9	+ 6.8	+ 7.4	641	4	- 6.4	+ 2.1	294	121	131	137
Jewelry	6	+ 9.9	+66.3	133	2	2	2	2	2	2	2
Machinery, Equipment and Supplies, except Electrical	8	+15.6	- 1.6	378	4	+ 2.0	- 3.1	154	135	186	131
Surgical Equipment and Supplies	4	- 1.9	+ 6.3	51	2	2	2	2	2	2	2
Metals	4	+37.5	+ 9.7	374	2	2	2	2	2	2	2
Paper and Its Products	7	- 1.0	+52.9	208	2	2	2	2	2	2	2
Tobacco and Its Products	13	- 3.6	- 3.3	1,011	9	+ 3.2	- 0.1	733	90	82	86
South Atlantic	345	+ 6.6	+ 9.5	19,318	193	+ 8.8	+ 1.6	18,775	154	152	169
Automotive Supplies	13	+16.8	+13.5	327	4	+ 5.7	- 1.3	74	206	212	221
Shoes and Other Footwear	5	- 1.3	+113.8	1,548	2	2	2	2	2	2	2
Drugs and Sundries (liquor excluded)	23	+ 1.1	+ 6.2	1,693	15	+ 2.4	+ 0.8	2,431	230	221	240
Dry Goods	12	+ 0.5	+70.3	1,095	6	+10.9	- 0.9	1,174	219	208	391
Electrical Goods	49	+17.3	- 7.2	3,154	46	+12.9	+ 6.0	3,195	105	109	92
Fresh Fruits and Vegetables	12	+14.0	- 7.6	341	5	-11.9	-14.0	37	27	34	28
Furniture and House Furnishings	5	+19.0	+19.0	182	2	2	2	2	2	2	2
Groceries and Foods, except Farm Products	96	+ 2.0	+ 1.5	4,781	36	+ 5.6	+ 4.2	2,941	138	134	135
Confectionery	8	+ 9.5	- 1.3	150	5	+16.9	+ 7.8	69	85	82	78
Meats and Meat Products	11	+11.7	+10.7	696	6	+26.5	+ 1.0	315	54	48	59
General Hardware	23	+ 1.3	+13.3	1,554	13	+11.1	+ 1.0	3,090	339	314	368
Industrial Supplies	12	+28.3	+ 9.6	446	6	+27.8	- 0.8	492	191	167	204
Plumbing and Heating Supplies	20	+20.1	- 1.5	993	17	+15.2	- 0.6	825	122	130	133
Jewelry	4	+17.3	+55.2	149	2	2	2	2	2	2	2
Machinery, Equipment and Supplies, except Electrical	5	+22.6	+ 9.3	141	2	2	2	2	2	2	2
Paper and Its Products	10	+ 9.5	- 1.3	451	4	+ 2.8	- 1.9	365	183	185	181
Tobacco and Its Products	13	- 5.4	- 4.3	719	2	2	2	2	2	2	2

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

AUGUST 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH				INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS[1]		
	Number of firms reporting sales	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 1940 (Add 000)	Number of firms reporting stocks	Percent change: August 1940 vs. August 1939	Percent change: August 1940 vs. July 1940	August 31, 1940 (Add 000)	August 1940	August 1939	July 1940
East South Central	153	+ 6.1	+19.8	$10,085	85	+11.2	- 0.2	$10,742	178	175	215
Automotive Supplies	4	- 8.5	- 4.4	45	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries	12	+ 1.7	+13.5	1,222	9	+ 0.4	+ 0.7	1,982	192	194	216
Dry Goods	13	- 0.7	+101.2	1,151	8	+10.3	+ 2.4	1,855	205	188	435
Electrical Goods	15	+39.4	+ 2.1	860	12	+28.9	- 0.4	906	120	151	122
Fresh Fruits and Vegetables	4	+18.4	+12.5	45	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Groceries and Foods, except Farm Products	48	- 0.2	+10.1	2,969	17	+12.1	+ 0.2	1,659	162	150	171
Meats and Meat Products	4	+ 3.7	+11.4	553	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Wines and Liquors	4	-17.4	+12.8	185	[2]	[2]	[2]	[2]	[2]	[2]	[2]
General Hardware	12	+15.4	+21.9	1,604	6	+10.9	- 0.9	2,090	224	238	263
Industrial Supplies	8	+13.9	+ 4.8	304	4	+18.4	- 0.6	167	138	152	165
Paper and Its Products	4	+17.9	+28.6	171	[2]	[2]	[2]	[2]	[2]	[2]	[2]
West South Central	248	+ 2.2	+ 8.0	16,151	174	+ 9.0	+ 0.9	20,924	184	172	202
Automotive Supplies	9	+ 5.6	+ 8.1	133	8	+ 5.1	- 3.8	226	175	178	197
Drugs and Sundries (liquor excluded)	17	+ 5.6	+ 9.6	1,784	12	+ 4.8	+ 1.5	3,621	244	243	263
Dry Goods	5	-12.2	+70.1	655	4	- 9.7	+ 3.3	1,020	198	200	355
Electrical Goods	26	+ 4.9	+ 5.0	1,310	18	+38.5	+ 3.3	1,607	143	106	148
Groceries and Foods, except Farm Products	115	+ 1.4	+ 2.7	6,993	87	+ 3.5	+ 0.5	7,190	141	138	146
Liquor Department of Other Tradea[3]	10	+11.8	+17.5	380	8	+48.2	+ 1.0	1,319	379	286	434
General Hardware	14	+ 4.2	+14.9	1,307	9	+10.6	+ 0.3	2,610	284	273	332
Industrial Supplies	8	+ 5.6	+ 3.4	1,558	5	+16.6	+ 0.6	1,483	330	277	398
Machinery, Equipment and Supplies, except Electrical	6	+16.3	+19.1	193	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Surgical Equipment and Supplies	5	-16.4	- 1.8	58	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	4	-10.8	+ 8.4	181	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Tobacco and Its Products	10	- 2.9	+ 3.0	406	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Mountain	120	- 0.5	+ 3.5	7,214	91	+ 9.4	+ 0.1	8,911	164	151	170
Automotive Supplies	16	+19.1	+ 9.8	324	9	- 2.8	+ 0.3	375	211	266	219
Drugs and Sundries (liquor excluded)	5	+ 5.7	+12.3	355	5	+ 4.1	+ 1.6	765	215	219	238
Electrical Goods	12	+ 6.8	- 5.5	674	9	+24.2	+ 2.5	739	124	106	114
Fresh Fruits and Vegetables	6	- 3.2	+ 4.3	121	6	-12.0	- 4.3	22	18	20	20
Groceries and Foods, except Farm Products	34	- 7.0	+ 0.6	2,293	32	+ 5.4	- 0.1	3,125	167	146	165
Meats and Meat Products	5	+ 8.1	+ 4.4	427	4	+45.6	- 3.2	396	98	73	105
General Hardware	7	+ 2.9	- 2.2	819	5	+12.2	- 0.7	1,152	252	245	244
Plumbing and Heating Supplies	5	-15.5	0.0	218	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Tobacco and Its Products	5	0.0	5.3	358	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Pacific	287	+ 4.5	+ 8.9	23,623	168	+ 9.7	0.0	30,527	195	186	211
Automotive Supplies	37	+ 2.0	+ 1.3	402	17	+ 4.2	- 1.2	423	220	210	215
Clothing and Furnishings, except Shoes	4	- 8.3	+46.7	66	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Shoes and Other Footwear	6	+10.1	+76.6	196	4	+ 3.6	- 1.9	257	141	149	250
Drugs and Sundries (liquor excluded)	8	+ 4.9	+ 6.5	2,294	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Dry Goods	12	- 3.3	+37.9	695	5	+18.4	+ 8.8	740	279	225	370
Electrical Goods	24	+18.7	- 7.7	2,738	23	+22.3	+ 0.9	3,481	135	131	122
Fresh Fruits and Vegetables	10	+ 7.3	+19.2	541	5	+26.7	+31.0	38	15	14	13
Furniture and House Furnishings	12	- 0.8	+13.5	1,279	6	+ 1.6	- 0.2	1,837	262	253	321
Groceries and Foods, except Farm Products	42	- 3.6	+ 4.9	4,303	27	+ 0.3	- 3.9	3,217	127	121	139
Confectionery	4	+12.0	- 3.4	84	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Meats and Meat Products	12	- 3.0	+17.3	1,442	8	+25.6	- 2.8	593	70	53	82
Wines and Liquors	6	+ 2.5	+32.6	1,123	4	+ 7.7	- 0.6	1,632	162	163	212
General Hardware	18	+11.1	+ 4.4	3,570	11	+12.8	+ 1.5	7,856	317	321	327
Industrial Supplies	10	+17.3	+ 7.5	346	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Plumbing and Heating Supplies	9	+57.3	- 0.9	854	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Lumber and Building Materials	10	+21.1	+ 0.6	345	7	+19.7	- 0.9	340	160	176	155
Machinery, Equipment and Supplies, except Electrical	11	+39.4	+25.5	276	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Surgical Equipment and Supplies	5	+12.7	- 2.4	80	5	- 1.5	- 0.5	203	254	290	249
Metals	4	-22.9	- 9.0	162	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	5	-22.5	+58.9	286	4	+ 3.4	+ 1.4	522	198	145	324
Tobacco and Its Products	14	- 6.1	+ 9.2	1,148	[2]	[2]	[2]	[2]	[2]	[2]	[2]

[1] These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2] Insufficient data to show separately.
[3] Chiefly of the wholesale drug trade.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

AUGUST 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages*			Accounts Receivable		
					Percent change		As of August 1, 1940 (Add 000)
		August 1940	August 1939	July 1940	August 1940 vs. August 1939	August 1940 vs. July 1940	
New England	162	80	83	78	+10.4	- 3.7	$16,383
Drugs and Sundries (liquor excluded)	7	62	71	60	+31.0	+ 0.3	1,297
Electrical Goods	34	77	74	78	+10.7	+ 4.1	2,022
Furniture and House Furnishings	4	43	38	39	+15.7	- 4.4	436
Groceries and Foods, except Farm Products	20	87	90	82	+ 4.8	- 9.5	2,332
Meats and Meat Products	7	178	188	176	+ 1.8	+17.0	1,436
Wines and Liquors	4	40	68	42	+48.0	-22.9	802
General Hardware	4	50	53	56	+ 6.8	-10.1	313
Industrial Supplies	16	72	61	66	+25.9	+ 4.9	821
Plumbing and Heating Supplies	8	52	46	47	+ 3.0	+ 2.4	340
Optical Goods	4	45	46	47	- 9.4	+ 2.7	77
Paper and Its Products	5	71	67	71	+17.8	- 7.6	304
Tobacco and Its Products	10	146	123	139	-12.9	- 2.5	1,103
Middle Atlantic	569	72	71	74	+ 9.0	- 1.3	53,609
Automotive Supplies	24	57	57	54	+18.1	- 2.8	931
Chemicals (Industrial)	6	61	46	68	+ 6.0	+ 9.1	299
Paints and Varnishes	4	42	35	40	+13.2	- 4.9	77
Clothing and Furnishings, except Shoes	20	38	32	36	- 7.2	+ 8.7	3,198
Shoes and Other Footwear	10	32	33	41	+ 1.9	+ 0.7	1,693
Drugs and Sundries (liquor excluded)	19	60	61	57	+ 5.9	- 1.6	4,585
Dry Goods	41	49	47	53	+ 5.7	+ 3.9	5,040
Electrical Goods	67	81	77	80	+26.2	- 7.1	6,653
Dairy and Poultry Products	4	155	188	179	+19.6	+13.1	250
Fresh Fruits and Vegetables	14	175	180	204	- 2.4	- 8.0	207
Furniture and House Furnishings	22	44	45	46	+14.8	+ 1.1	1,740
Groceries and Foods, except Farm Products	78	100	102	101	+ 0.1	- 3.7	7,559
Confectionery	4	69	74	66	+ 8.1	- 8.0	80
Meats and Meat Products	16	158	167	172	+ 0.8	+ 6.1	787
Beer	4	114	137	94	+21.1	-14.9	86
General Hardware	27	44	46	48	+15.4	- 2.7	3,552
Heavy Hardware	10	86	79	85	+19.8	- 1.3	1,023
Industrial Supplies	38	76	70	74	+29.4	+ 4.8	2,371
Plumbing and Heating Supplies	45	58	55	56	+22.4	+ 7.3	2,381
Jewelry	11	21	20	27	+15.0	- 5.9	696
Optical Goods	8	50	43	48	+ 1.2	+ 6.1	175
Lumber and Building Materials	8	66	66	71	+14.2	+ 2.8	1,446
Machinery, Equipment and Supplies, except Elect.	7	76	62	72	+43.6	- 3.0	191
Metals	4	85	85	95	+17.4	+ 4.5	1,523
Paper and Its Products	28	53	51	56	+ 9.7	- 2.1	3,899
Tobacco and Its Products	22	128	123	126	+ 2.4	- 3.2	1,397
East North Central	468	74	75	74	+13.3	- 1.7	46,953
Automotive Supplies	36	61	59	61	+12.2	+ 4.5	697
Chemicals (Industrial)	6	96	95	96	+ 7.4	- 1.6	303
Paints and Varnishes	13	42	42	46	+ 2.5	- 4.2	692
Clothing and Furnishings, except Shoes	10	43	47	48	- 1.7	-11.6	343
Drugs and Sundries (liquor excluded)	21	82	81	80	+ 4.0	- 1.9	2,727
Dry Goods	11	47	48	44	+10.7	-10.6	4,344
Electrical Goods	58	65	68	71	+14.3	- 2.3	6,490
Fresh Fruits and Vegetables	6	132	162	131	+18.6	+ 0.8	121
Furniture and House Furnishings	6	46	52	55	+20.9	+ 7.0	751
Groceries and Foods, except Farm Products	82	98	99	97	+ 6.5	- 1.0	7,534
Confectionery	4	108	113	108	- 7.7	0.0	36
Meats and Meat Products	19	187	180	184	+ 5.3	- 2.8	1,463
Wines and Liquors	5	114	137	95	+21.1	-41.6	115
General Hardware	22	52	54	56	+22.8	+ 1.2	7,719
Industrial Supplies	28	78	66	77	+16.1	+ 4.4	2,304
Plumbing and Heating Supplies	18	63	59	65	+12.0	+ 7.0	1,318
Jewelry	12	19	22	28	+27.8	-17.4	1,769
Optical Goods	5	70	57	63	- 2.1	0.0	46
Lumber and Building Materials	7	86	83	80	+22.1	+ 8.5	546
Machinery, Equipment and Supplies, except Elect.	10	78	73	81	+47.7	+30.4	601
Surgical Equipment and Supplies	6	60	62	58	+ 7.4	+ 8.8	421
Metals	9	88	86	88	+17.5	+11.5	1,060
Paper and Its Products	21	72	72	73	+ 7.0	- 0.9	1,784
Tobacco and Its Products	28	127	124	117	+ 6.5	- 6.1	1,756
West North Central	273	76	83	85	+16.0	+ 2.0	31,997
Automotive Supplies	13	60	62	58	+10.0	+ 0.5	581
Clothing and Furnishings, except Shoes	6	27	27	27	+18.2	-13.3	260
Drugs and Sundries (liquor excluded)	16	70	69	68	- 0.6	- 3.3	2,571
Dry Goods	8	43	42	44	+ 0.3	+ 5.0	1,528
Electrical Goods	35	71	63	74	- 1.4	- 7.5	2,825
Fresh Fruits and Vegetables	7	184	197	174	0.0	-12.2	130
Furniture and House Furnishings	9	53	58	50	+15.9	-11.2	2,198
Groceries and Foods, except Farm Products	71	107	120	106	+10.9	- 5.3	5,038
Beer	5	96	71	97	-10.7	-13.8	25
Heavy Hardware	5	70	76	71	+21.8	+19.0	207
Industrial Supplies	13	59	53	60	+ 4.3	+ 4.3	662
Plumbing and Heating Supplies	9	60	59	58	+12.0	+ 7.8	840
Jewelry	5	32	32	36	+12.1	-10.7	176
Machinery, Equipment and Supplies, except Elect.	7	63	55	66	+ 1.0	- 7.5	617
Surgical Equipment and Supplies	4	53	55	48	+ 3.3	- 4.4	95
Paper and Its Products	5	47	43	63	+ 1.3	+34.3	227
Tobacco and Its Products	6	152	195	159	+35.0	+ 4.9	428

(Continued on Next Page)

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

AUGUST 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[1]			Accounts Receivable		
					Percent change		As of August 1, 1940 (Add 000)
		August 1940	August 1939	July 1940	August 1940 vs. August 1939	August 1940 vs. July 1940	
South Atlantic	285	65	67	67	+12.6	+ 3.7	$21,235
Automotive Supplies	11	65	61	62	+13.0	- 5.4	515
Drugs and Sundries (liquor excluded)	21	64	68	65	+ 9.6	- 0.2	2,099
Dry Goods	8	42	42	39	+ 2.3	+ 2.3	1,298
Electrical Goods	48	69	68	67	+21.1	+ 8.7	4,771
Fresh Fruits and Vegetables	10	114	114	115	+ 9.3	- 7.1	247
Furniture and House Furnishings	4	39	38	35	+26.1	- 1.5	358
Groceries and Foods, except Farm Products	67	94	97	102	+ 5.8	+ 4.0	3,411
Confectionery	5	63	62	69	+10.5	+ 2.3	179
Meats and Meat Products	9	145	144	151	+ 2.3	+ 4.2	401
General Hardware	23	38	41	40	+11.2	+ 5.9	3,266
Industrial Supplies	9	61	57	60	+ 9.4	+13.1	526
Plumbing and Heating Supplies	20	60	54	61	+17.0	+11.4	1,547
Machinery, Equipment and Supplies, except Elect.	4	51	55	58	+28.2	+ 9.9	200
Paper and Its Products	8	59	57	62	+14.3	+ 0.8	537
Tobacco and Its Products	7	93	100	94	+14.6	- 1.2	330
East South Central	127	61	59	60	+ 6.7	+ 0.9	11,458
Drugs and Sundries (liquor excluded)	10	66	67	64	+ 4.8	- 2.1	1,528
Dry Goods	13	36	36	34	- 1.3	+ 2.8	1,730
Electrical Goods	13	79	74	66	+17.0	+ 0.6	1,096
Groceries and Foods, except Farm Products	35	75	76	82	+ 6.4	+ 2.4	2,190
Meats and Meat Products	4	139	128	116	+ 4.4	+ 7.4	423
General Hardware	10	46	43	48	+13.0	+ 0.5	2,111
Industrial Supplies	8	72	68	77	+ 9.5	- 2.5	392
Paper and Its Products	4	64	64	63	+19.0	+ 1.0	200
West South Central	214	74	75	71	+ 5.5	+ 1.0	16,190
Automotive Supplies	8	62	65	62	+ 6.6	+ 3.8	162
Drugs and Sundries (liquor excluded)	12	72	71	73	+ 1.8	+ 1.1	1,888
Dry Goods	5	36	38	35	- 1.3	+ 1.5	1,089
Electrical Goods	24	82	79	72	+ 0.6	- 2.9	1,485
Groceries and Foods, except Farm Products	100	81	85	80	+ 6.1	+ 4.6	5,848
Liquor Department of Other Trades[2]	7	87	119	79	+58.5	-17.8	382
General Hardware	14	55	56	55	+ 2.9	- 2.2	2,002
Industrial Supplies	7	87	74	70	+13.0	+ 4.9	1,504
Machinery, Equipment and Supplies, except Elect.	5	45	53	42	+31.7	- 9.9	245
Surgical Equipment and Supplies	5	49	47	43	+ 1.7	+ 5.3	120
Paper and Its Products	4	58	51	52	+14.9	- 6.7	347
Tobacco and Its Products	7	85	93	85	+ 6.4	- 2.0	199
Mountain	105	79	79	75	+ 5.8	- 0.4	7,302
Automotive Supplies	10	59	53	58	+ 8.1	+ 2.1	241
Drugs and Sundries (liquor excluded)	5	66	66	61	+ 8.7	0.0	511
Electrical Goods	12	70	69	66	+11.6	+ 1.9	1,075
Fresh Fruits and Vegetables	6	136	165	113	+16.9	- 7.3	76
Groceries and Foods, except Farm Products	31	97	99	90	- 0.2	- 2.6	1,883
Meats and Meat Products	4	122	118	124	+ 3.6	- 1.5	318
General Hardware	5	45	47	46	+14.9	+ 2.8	982
Plumbing and Heating Supplies	5	73	60	70	- 9.7	+ 6.0	318
Tobacco and Its Products	5	104	96	100	+ 3.0	- 3.5	272
Pacific	252	74	72	69	+12.1	- 2.1	27,044
Automotive Supplies	33	64	62	63	+ 0.2	+ 0.9	443
Clothing and Furnishings, except Shoes	4	37	36	38	- 2.9	- 4.3	134
Shoes and Other Footwear	6	36	38	41	+ 6.5	+20.5	294
Dry Goods	10	65	67	70	- 1.9	+13.8	628
Electrical Goods	21	72	69	74	+24.9	- 0.6	3,270
Fresh Fruits and Vegetables	7	111	105	116	+ 3.8	+20.0	300
Furniture and House Furnishings	11	49	52	48	+ 1.0	+ 7.1	2,089
Groceries and Foods, except Farm Products	35	94	100	94	+ 5.4	- 2.9	3,166
Meats and Meat Products	10	167	177	179	+ 2.1	+11.0	716
Wines and Liquors	6	76	93	64	+43.4	-24.0	1,407
General Hardware	17	56	52	57	+12.2	+ 0.1	5,773
Industrial Supplies	9	53	49	52	+11.5	+ 6.7	475
Plumbing and Heating Supplies	9	83	69	73	+43.6	+12.9	1,024
Lumber and Building Materials	10	64	55	45	+25.4	+13.4	534
Machinery, Equipment and Supplies, except Elect.	7	40	45	42	+ 6.0	- 5.0	267
Surgical Equipment and Supplies	5	58	42	51	- 3.4	- 3.4	143
Metals	4	63	76	65	+27.2	- 7.8	285
Paper and Its Products	4	47	38	58	- 6.3	+20.8	238
Tobacco and Its Products	12	96	108	88	+ 9.0	-10.7	1,056

[1]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[2]Chiefly of the wholesale drug trade.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

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Cooperating with the National Association of Credit Men

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Current Statistical Service

WHOLESALERS' SALES, INVENTORIES AND CREDITS

September 1940

Sales of wholesalers, based upon reports from 3,024 firms representing all parts of the country, were 5.1 percent smaller in September than during the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. This fall in wholesale sales from last September follows a period of 21 months in each of which sales had exceeded those of the comparable month of the earlier year. Last month there had been reported, for August, a reduced rate of acceleration in wholesalers' sales, August 1940 being 5.7 percent over August 1939, in contrast to the 10.5 percent gain registered in July and the 7.7 percent gain reported for the first half of the year. In connection with this decrease in September sales it may be noted that an unusually high gain in sales, 16.5 percent, was reported last year over September 1938. Retail sales of 24,239 independent stores in September were 2.2 percent above September 1939 according to another monthly survey of the Bureau of the Census.

In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $243,779,000 in September. These sales were 1.0 percent above August 1940. This is less than the usual August to September increase exhibited by this series in the last five years covered by the survey. Sales are shown as reported without adjustment for seasonal or price fluctuations.

A gain of 6.0 percent was recorded for the first 3 quarters over the same 9 months of 1939 by 2,743 wholesalers. For this period, 32 of the 36 kinds of business for which data are shown in the table on page 2, reported sales to be higher than for the first 9 months of 1939. Only four recorded decreases. The nine-months data show metals, industrial supplies, machinery, equipment and supplies except electrical, heavy hardware, and electrical goods to be the sales leaders, a trend exhibited in the monthly data in earlier reports.

Thirteen of the 36 lines of trade showed that sales during September exceeded those in the previous year, while twenty-three reported a decrease. Four trades showed gains of over 10 percent compared with a year ago. These were clothing and furnishings except shoes, lumber and building materials, plumbing and heating supplies, and heavy hardware. Sales of 439 firms in the Hardware Group were up 5.8 percent, led by sales of heavy hardware as noted above. The decreases in a number of trades, such as groceries and foods, probably reflect the fact that September 1939 contained 5 Saturdays, compared with 4 in September 1940, as well as the unusual gains in sales in September 1939 coincident with the declaration of war by major European nations.

The cost value of inventories on hand at the end of September for 1,938 wholesalers was up slightly from the beginning of the month (0.3%) and was 9.2 percent over September 1939. This increase in inventories accompanied the decrease in sales with the result that stock-sales ratios rose from 138 in September 1939 to 157 in September 1940.

Collections on accounts receivable during September 1940 for 2,578 wholesalers fell from the level of the previous month of 1940 and the same month in 1939. The collection ratio in September 1940 was 71 while in September 1939 and August 1940, these same establishments reported 74 percent of accounts receivable were collected. These collection ratios usually remain relatively constant. It may be noted, however, that September is the fourth month this year recording slower collections than during the comparable month of 1939. In 1939 only one month, December, fell below 1938. Accounts receivable were 6.7 percent greater on September 1, 1940 than at the same time in 1939 and 5.8 percent greater than on August 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

KIND OF BUSINESS	SALES—CURRENT MONTH				SALES FOR NINE MONTHS 1940			INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS[1]		
	Number of firms reporting sales	Percent change: Sept. '40 vs. Sept. '39	Percent change: Sept. '40 vs. August '40	September 1940 (Add 000)	Number of firms reporting sales	Percent change from 9 Mos. 1939	Nine Months 1940 (Add 000)	Number of firms reporting stocks	Percent change: Sept. '40 vs. Sept. '39	Percent change: Sept. '40 vs. August '40	Sept. 30, 1940 (Add 000)	Sept. 1940	Sept. 1939	August 1940
UNITED STATES	3,024	- 5.1	+ 1.0	$243,779	2,743	+ 6.0	$1,881,012	1,938	+ 9.2	+ 0.3	$258,037	157	138	160
Automotive Supplies	210	+ 3.6	+10.2	4,471	173	+14.1	29,015	103	+ 4.8	- 0.1	4,750	217	219	224
Chemicals (industrial)	23	-17.7	+ 0.1	883	13	+ 4.6	5,464	16	+ 8.5	- 1.5	585	88	66	89
Paints and Varnishes	35	- 5.2	- 2.9	708	29	+ 5.1	4,854	16	+ 7.0	- 0.8	978	195	179	189
Clothing and Furnishings, except Shoes	49	+21.3	+17.6	4,004	46	+ 4.2	21,142	26	- 4.5	- 4.5	1,179	129	131	146
Shoes and Other Footwear	36	- 7.4	-17.7	11,624	35	- 5.2	91,348	24	+ 3.1	-10.5	6,080	104	95	93
Coal	11	- 2.7	+14.3	3,144	7	+ 8.7	22,224	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	136	- 0.4	+ 6.0	18,367	127	+ 3.4	148,324	104	+ 3.6	+ 3.9	26,902	193	187	198
Dry Goods	112	- 8.3	+ 1.9	13,721	107	+ 0.5	94,216	63	+ 5.3	- 2.3	19,479	197	172	208
Electrical Goods	372	+ 5.9	- 4.6	22,738	336	+17.2	197,621	328	+19.6	+ 1.4	26,149	125	111	118
Dairy and Poultry Products	14	- 9.1	-10.4	1,493	12	+ 6.7	8,956	6	+20.8	+ 3.5	849	108	74	96
Fresh Fruits and Vegetables	83	- 3.6	-18.1	3,337	72	+ 3.7	21,183	55	+ 4.7	+11.0	536	35	31	27
Farm Supplies	9	-10.8	+ 6.2	273	8	- 4.8	4,946	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Furniture and House Furnishings	77	- 9.0	+16.9	5,845	43	+ 3.9	25,535	48	- 0.3	- 2.8	8,863	202	182	243
Groceries and Foods, except Farm Products	668	-20.0	+ 1.5	49,641	634	+ 0.4	411,919	421	+ 0.5	+ 4.0	47,988	149	121	146
Full-line Wholesalers[3]	340	-20.6	+ 2.2	22,115	327	+ 0.8	184,032	197	+ 1.2	+ 4.1	23,243	162	130	160
Voluntary-group Wholesalers	187	-19.3	0.0	17,200	174	- 1.2	137,317	137	- 0.8	+ 3.9	17,645	167	135	161
Retailer-cooperative Warehouses	23	-24.0	+ 3.2	3,287	21	- 0.8	27,408	12	- 2.1	+ 5.2	2,865	127	101	125
Specialty Lines	118	-18.3	+ 2.1	7,039	112	+ 3.2	63,162	75	+ 3.9	+ 3.1	4,235	84	70	82
Confectionery	22	+ 5.1	+ 5.9	597	22	+ 8.9	4,841	11	+ 4.0	+13.0	208	80	78	76
Meats and Meat Products	95	- 4.2	- 5.3	19,686	92	+ 4.1	167,192	68	+ 5.2	- 7.0	4,692	48	45	49
Beer	37	-10.1	-21.1	444	29	+ 1.4	3,279	25	+25.3	- 7.1	104	36	25	29
Wines and Liquors	29	- 4.3	+39.4	3,865	23	+ 5.2	26,459	22	+28.7	+ 3.1	6,473	184	139	251
Liquor Department of Other Trades[4]	42	-12.6	+34.2	3,637	33	+13.0	22,440	39	+39.8	- 0.4	8,597	243	153	332
Total Hardware Group	439	+ 5.8	+ 4.7	37,758	418	+14.1	274,762	283	+12.9	- 1.6	58,472	220	212	235
General Hardware	151	+ 2.5	+ 6.7	21,858	142	+11.5	157,409	96	+13.1	- 2.7	40,587	251	232	274
Heavy Hardware	24	+12.1	+ 9.5	2,060	22	+18.8	15,643	17	+21.6	+ 0.7	3,553	192	178	209
Industrial Supplies	146	+ 8.4	- 2.2	8,070	140	+19.9	62,859	97	+ 9.8	+ 0.8	10,246	187	201	184
Plumbing and Heating Supplies	118	+13.8	+ 6.1	5.770	114	+14.2	38,851	73	+12.4	+ 1.8	4,086	135	135	144
Jewelry	47	- 0.5	+54.5	3,255	46	+15.4	15,987	27	+ 5.6	+ 4.7	4,238	196	181	314
Optical Goods	30	+ 5.2	+ 8.7	262	8	+ 7.4	707	13	+ 6.1	+ 1.8	174	150	153	161
Lumber and Building Materials	36	+14.9	+ 0.7	3,007	34	+11.1	21,300	25	+ 6.2	- 0.9	2,511	109	118	111
Machinery, Equipment and Supplies, except Electrical	55	+ 8.6	-11.4	2,217	53	+19.8	18,620	32	+ 6.3	+ 2.9	3,601	246	233	198
Surgical Equipment and Supplies	33	+ 4.3	- 4.9	705	32	+ 8.4	6,060	20	+ 4.1	0.0	906	176	179	169
Metals	24	+ 5.7	+ 2.1	2,250	22	+20.8	16,684	14	+24.2	- 3.6	3,019	206	182	222
Paper and Its Products	93	- 5.5	+ 2.6	5,759	88	+ 6.8	47,729	48	+ 8.0	+ 0.1	5,105	158	141	166
Petroleum	8	- 3.2	+ 5.7	960	7	+ 6.6	7,968	6	+17.8	- 0.8	523	55	45	58
Tobacco and Its Products	160	- 3.7	- 8.1	13,456	158	+ 4.8	121,060	65	+14.4	- 3.0	5,034	68	57	64
Leather and Shoe Findings	10	-15.1	+11.6	135	8	+ 1.0	1,148	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Miscellaneous	29	+ 5.2	+ 5.1	5,537	28	+ 3.8	38,029	30	+19.0	+ 0.7	10,042	140	120	154

[1] These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2] Insufficient data to show separately.
[3] Not affiliated with voluntary or cooperative groups.
[4] Chiefly of the wholesale drug trade.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

SEPTEMBER 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES[1]			ACCOUNTS RECEIVABLE		
					Percent change		As of September 1, 1940 (Add 000)
		September 1940	September 1939	August 1940	September 1940 vs. September 1939	September 1940 vs. August 1940	
UNITED STATES	2,578	71	74	74	+ 6.7	+ 5.8	$266,808
Automotive Supplies	157	60	61	62	+ 9.6	+ 2.7	4,008
Chemicals (industrial)	23	71	74	68	- 4.3	- 1.8	1,241
Paints and Varnishes	34	46	45	45	+ 4.5	- 0.7	1,429
Clothing and Furnishings, except Shoes	47	40	39	37	+ 3.6	+43.4	6,098
Shoes and Other Footwear	32	38	37	36	- 4.5	+37.1	11,909
Coal	11	78	73	70	+ 5.1	+ 1.2	3,959
Drugs and Sundries (liquor excluded)	120	66	69	69	+ 3.8	+ 2.8	21,026
Dry Goods	99	42	43	45	+ 1.8	+20.6	22,871
Electrical Goods	359	69	70	73	+15.0	- 1.6	31,018
Dairy and Poultry Products	13	116	127	120	+ 6.7	+ 2.7	1,197
Fresh Fruits and Vegetables	60	140	150	145	+ 3.6	- 7.2	1,066
Farm Supplies	7	68	66	70	+ 0.3	- 8.6	317
Furniture and House Furnishings	67	51	50	49	+ 3.2	+ 4.4	8,711
Groceries and Foods, except Farm Products	538	94	107	96	- 0.4	+ 0.1	40,278
Full-line Wholesalers	261	86	100	88	+ 1.8	+ 1.1	18,005
Voluntary-group Wholesalers	159	97	105	101	- 4.9	- 1.4	13,854
Retailer-cooperative Warehouses	21	157	189	158	- 3.4	+ 3.4	1,884
Specialty Lines	97	90	106	90	+ 4.3	- 0.1	6,535
Confectionery	15	71	78	69	+11.4	- 0.5	370
Meats and Meat Products	80	160	173	165	+14.1	+ 6.4	11,868
Beer	16	88	103	113	+11.8	- 8.9	133
Wines and Liquors	25	70	77	69	+10.3	+10.5	4,155
Liquor Department of Other Trades	34	76	85	68	+13.1	- 5.0	3,661
Total Hardware Group	410	57	56	58	+13.2	+ 4.9	52,324
General Hardware	137	50	51	51	+12.8	+ 4.5	32,003
Heavy Hardware	23	77	70	76	+ 4.7	+ 0.6	2,368
Industrial Supplies	134	71	68	75	+17.1	+ 7.1	9,957
Plumbing and Heating Supplies	116	62	59	64	+12.6	+ 5.2	7,996
Jewelry	38	20	20	21	+23.9	+12.7	5,537
Optical Goods	23	57	54	54	+ 2.0	+ 3.4	305
Lumber and Building Materials	35	72	70	74	+10.1	+ 4.4	3,960
Machinery, Equipment and Supplies, except Electrical	47	52	51	56	+16.7	+ 8.6	3,257
Surgical Equipment and Supplies	32	51	48	52	+ 1.4	- 0.6	1,283
Metals	23	76	78	81	+18.3	+ 2.5	2,691
Paper and Its Products	80	56	56	56	+ 3.1	+ 3.0	8,597
Petroleum	6	137	131	130	- 5.0	+ 5.7	591
Tobacco and Its Products	113	127	129	135	- 0.6	- 1.8	8,334
Leather and Shoe Findings	9	39	37	39	- 5.8	- 1.6	180
Miscellaneous	25	94	96	99	+ 6.5	+12.7	4,434

[1] Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

SEPTEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Sept. '40 vs. Sept. '39	Percent change: Sept. '40 vs. Aug. '40	September 1940 (Add 000)	SALES FOR NINE MONTHS 1940: Number of firms reporting sales	Percent change from 9 Mos. 1939	Nine Months 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Sept. '40 vs. Sept. '39	Percent change: Sept. '40 vs. Aug. '40	Sept. 30, 1940 (Add 000)	STOCK-SALES RATIOS[1]: Sept. 1940	Sept. 1939	Aug. 1940
New England	183	- 3.0	+ 1.7	$14,125	163	+ 8.5	$117,235	125	+13.9	+ 0.7	$12,016	115	99	118
Automotive Supplies	5	- 6.4	-13.7	44	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Chemicals (industrial)	4	-20.9	+14.7	234	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	7	+ 5.6	+ 6.9	871	7	+ 6.9	7,005	6	- 1.0	+ 0.9	1,183	159	170	167
Electrical Goods	33	+ 0.7	- 3.5	1,419	31	+14.3	12,160	29	+17.7	+ 4.9	1,802	132	112	121
Furniture and House Furnishings	5	+ 7.5	+17.9	316	[2]	[2]	[2]	5	+ 5.9	- 6.5	558	177	179	223
Groceries and Foods, except Farm Products	28	-19.0	- 0.4	2,185	27	0.0	19,115	15	+ 9.6	+ 5.4	1,142	150	108	141
Meats and Meat Products	7	- 1.0	-10.1	2,330	7	+12.7	21,392	7	+12.4	- 0.9	671	29	25	26
Wines and Spirituous Liquors	4	+42.2	+44.7	408	[2]	[2]	[2]	4	+55.8	+22.8	620	152	139	179
General Hardware	4	- 6.8	+15.5	164	4	+ 1.0	1,415	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Industrial Supplies	19	+16.4	+ 5.8	673	18	+27.6	5,315	14	+17.0	+ 1.4	1,344	237	240	252
Plumbing and Heating Supplies	8	+11.9	+21.1	235	8	+10.5	1,487	4	+16.0	0.0	378	222	201	264
Optical Goods	6	- 2.0	+25.6	49	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	6	-18.0	+ 2.0	200	6	+ 6.2	1,843	4	+10.0	+ 1.0	198	137	111	139
Tobacco and Its Products	14	+ 0.1	-12.3	1,702	14	+ 7.4	15,919	5	+ 4.4	- 1.5	191	66	60	60
Middle Atlantic	693	- 2.0	+ 3.4	57,498	623	+ 7.1	426,182	423	+13.8	- 0.2	50,273	137	118	145
Automotive Supplies	29	+ 6.6	+ 1.8	729	24	+16.7	4,610	19	- 0.3	+ 1.2	1,172	225	250	228
Chemicals (industrial)	4	-33.9	+ 5.9	144	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paints and Varnishes	4	-12.5	0.0	35	4	- 4.5	297	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Clothing and Furnishings, except Shoes	22	+25.3	+19.2	3,244	21	+ 6.5	16,834	9	- 6.3	- 8.1	591	113	114	148
Shoes and Other Footwear	9	- 7.7	- 9.7	905	9	+ 1.1	6,894	5	- 1.2	- 7.2	1,113	145	135	141
Drugs and Sundries (liquor excluded)	22	- 4.6	+ 7.7	3,932	20	+ 0.9	30,514	18	+ 5.3	+ 4.8	3,747	145	131	150
Dry Goods	46	- 4.3	+ 4.9	3,779	45	+ 3.9	29,386	24	+ 1.0	- 1.3	4,046	201	190	241
Electrical Goods	79	+12.6	- 4.7	4,507	68	+24.9	41,000	67	+12.3	+ 2.2	4,467	108	111	101
Dairy and Poultry Products	5	-14.7	- 9.0	903	4	+12.2	4,309	4	+21.2	+ 3.7	846	112	76	99
Fresh Fruits and Vegetables	22	+ 3.3	-19.4	1,659	15	+ 2.2	3,179	12	- 1.2	+55.6	84	26	26	16
Furniture and House Furnishings	27	-10.8	+28.1	1,736	13	+ 9.1	4,936	18	+ 6.0	+ 0.3	2,129	158	130	200
Groceries and Foods, except Farm Products	98	-19.4	+ 1.6	6,429	93	- 0.1	54,011	47	- 0.4	+ 2.2	4,531	139	115	136
Confectionery	7	- 2.0	+21.5	96	7	+ 2.5	782	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Meats and Meat Products	23	- 3.5	- 9.7	5,249	22	+ 4.1	46,318	18	+ 1.4	- 9.3	778	49	45	47
Beer	12	-10.3	-27.3	157	10	- 0.6	1,317	7	+35.3	-17.9	23	25	16	21
General Hardware	33	0.0	+12.1	2,370	32	+ 8.1	18,264	17	+ 6.3	- 4.4	3,390	259	256	307
Heavy Hardware	12	+12.5	+ 8.0	1,544	10	+15.3	11,816	11	+23.3	+ 0.9	3,012	198	181	213
Industrial Supplies	40	+15.3	- 1.7	1,866	40	+29.1	15,531	30	+ 8.0	- 0.6	2,634	173	190	170
Plumbing and Heating Supplies	47	+ 9.2	+ 8.9	1,477	45	+16.6	9,232	32	+12.3	+ 2.8	1,181	121	119	127
Jewelry	14	-16.7	+94.9	846	13	+12.5	3,955	9	+13.1	+ 2.3	1,176	193	124	383
Optical Goods	13	+ 1.9	+10.0	110	5	+ 8.5	523	5	- 3.2	0.0	92	196	211	219
Lumber and Building Materials	8	+ 8.4	+ 7.1	1,042	8	+11.7	7,655	4	+ 6.7	- 2.7	539	79	80	92
Machinery, Eqpt., and Supplies, except Elect.	7	+32.4	- 3.3	147	7	+45.9	1,355	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	31	- 5.5	+ 0.9	2,351	31	+ 9.0	21,108	17	+10.5	- 0.1	2,581	155	132	157
Tobacco and Its Products	47	- 4.8	-11.0	5,364	47	+ 4.1	48,393	25	+20.2	- 8.5	2,895	66	52	63
East North Central	577	- 3.5	+ 2.3	45,110	518	+ 8.4	337,491	370	+ 7.8	+ 0.9	48,756	153	140	156
Automotive Supplies	52	+ 4.4	+ 2.4	808	44	+11.5	5,333	30	+14.1	+ 2.0	1,305	222	202	227
Chemicals (industrial)	6	- 8.1	+ 0.6	327	4	+ 8.6	2,661	4	+11.1	- 3.8	100	43	34	44
Paints and Varnishes	13	+ 0.6	- 1.3	312	11	+ 2.6	1,880	6	+ 9.6	+ 5.8	344	139	126	127
Clothing and Furnishings, except Shoes	11	+ 1.5	+ 5.0	337	10	- 7.5	2,031	7	-10.9	- 1.3	294	143	171	151
Coal	5	- 2.3	+10.1	1,039	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	24	+ 1.4	+ 7.2	3,114	24	+ 2.2	26,048	16	+ 4.6	+ 5.2	3,629	166	161	172
Dry Goods	7	- 8.3	+13.0	731	6	+ 4.9	4,596	5	+ 2.7	- 4.9	1,289	182	131	219
Electrical Goods	72	+ 5.9	- 6.1	5,339	63	+15.6	44,764	64	+16.9	+ 3.1	5,941	131	120	119
Fresh Fruit and Vegetables	11	- 8.2	-26.8	267	11	+ 3.0	3,388	8	-10.5	+ 8.5	102	60	58	45
Furniture and House Furnishings	7	+ 1.1	+11.7	440	5	+16.0	2,759	5	+ 9.0	+ 1.2	665	172	158	191
Groceries and Foods, except Farm Products	109	-19.6	+ 3.3	10,238	99	+ 0.7	77,340	66	+ 2.1	+ 4.4	9,355	151	122	151
Meats and Meat Products	25	- 1.9	- 3.6	3,626	23	+ 5.4	25,658	22	+ 1.2	-11.2	1,791	54	51	59

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

SEPTEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH				SALES FOR NINE MONTHS 1940			INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS[1]		
	Number of firms reporting sales	Percent change Sept. '40 vs. Sept. '39	Percent change Sept. '40 vs. Aug. '40	September 1940 (Add 000)	Number of firms reporting sales	Percent change from 9 Mos. 1939	Nine Months 1940 (Add 000)	Number of firms reporting stocks	Percent change Sept. '40 vs. Sept. '39	Percent change Sept. '40 vs. Aug. '40	Sept. 30, 1940 (Add 000)	Sept. 1940	Sept. 1939	Aug. 1940
East North Central (Continued)														
Beer	11	-16.8	-25.0	144	11	- 1.7	1,319	10	+10.5	0.0	42	32	24	24
Wines and Liquors	7	+ 1.3	+42.4	242	5	+ 8.3	1,289	6	+16.9	+ 1.5	470	197	171	276
Liquor Department of Other Trades[3]	5	-28.1	+24.9	261	4	+ 5.6	1,824	4	+20.2	- 1.9	572	223	133	284
General Hardware	23	+ 1.8	+ 8.5	5,521	21	+18.0	41,951	18	+ 9.1	- 3.6	12,005	230	214	258
Industrial Supplies	29	+26.4	- 7.6	2,013	27	+33.9	14,799	19	+ 4.6	+ 2.7	2,276	136	168	120
Plumbing and Heating Supplies	17	+13.3	+ 9.5	1,250	16	+11.9	8,226	9	+14.8	+ 0.8	1,042	156	157	171
Jewelry	15	+ 5.7	+37.4	1,257	15	+12.2	6,263	7	- 4.6	+ 5.7	1,071	169	208	257
Optical Goods	6	+14.3	+ 1.8	56	2	2	2	2	2	2	2	2	2	2
Lumber and Building Materials	7	+27.4	+ 6.6	534	5	+11.9	2,780	5	- 3.1	- 4.6	310	82	109	96
Machinery, Eqpt., and Supplies, except Elect.	12	+32.1	0.0	523	11	+18.3	3,548	7	+ 5.6	+ 1.8	283	119	127	114
Surgical Equipment and Supplies	8	+ 8.0	- 6.7	376	8	+12.8	3,305	6	+ 6.1	- 0.2	485	145	149	136
Metals	10	+ 8.0	+ 5.1	1,166	9	+16.5	7,785	5	+31.9	- 3.5	1,833	254	200	276
Paper and Its Products	22	- 4.2	+ 2.8	1,658	21	+ 2.8	13,628	11	+12.1	+ 6.9	804	139	124	141
Tobacco and Its Products	41	- 5.0	- 5.7	2,787	40	+ 6.7	24,833	15	+14.8	+12.2	799	63	53	53
West North Central	338	- 8.1	- 0.8	35,935	308	+ 2.2	284,287	238	+ 9.9	0.0	45,383	169	144	167
Automotive Supplies	21	- 4.2	+ 5.0	529	16	+11.2	3,788	10	+ 6.2	- 4.4	852	193	174	211
Clothing and Furnishings, except Shoes	6	+19.3	+44.7	204	6	+ 9.5	980	4	+13.3	+ 8.2	119	283	162	212
Shoes and Other Footwear	5	+ 4.6	-19.8	3,321	5	- 8.8	27,614	4	+21.7	- 5.1	2,671	82	71	69
Drugs and Sundries (liquor excluded)	16	- 1.4	+ 7.7	2,041	16	+ 1.0	16,796	14	+ 4.4	+ 6.5	3,340	198	189	199
Dry Goods	8	- 9.4	- 5.7	4,323	8	- 2.5	28,985	7	+ 5.5	- 1.4	7,768	184	158	175
Electrical Goods	42	- 7.8	- 7.3	2,103	37	+ 9.2	18,972	39	+24.7	- 3.2	2,715	134	100	129
Fresh Fruits and Vegetables	11	-15.9	- 7.4	338	11	+ 4.0	3,716	9	- 5.0	+ 1.5	133	50	43	46
Furniture and House Furnishings	10	-14.0	+22.2	1,482	8	+ 3.4	10,708	8	- 7.5	- 3.4	3,287	226	211	287
Groceries and Foods, except Farm Products	91	-25.0	+ 4.0	6,439	88	- 3.1	53,939	69	+ 0.7	+ 6.1	9,553	179	139	175
Beer	8	- 3.7	-13.3	52	4	+14.4	230	4	+14.3	-20.0	16	52	40	56
General Hardware	11	+ 9.3	+ 2.5	3,554	10	+16.9	20,667	10	+35.7	- 0.3	8,441	250	202	255
Heavy Hardware	5	- 9.9	+15.5	164	5	+ 6.3	1,046	2	2	2	2	2	2	2
Industrial Supplies	13	+18.6	+ 9.2	567	12	+ 6.2	3,818	7	+11.4	+ 0.8	617	212	214	214
Plumbing and Heating Supplies	10	+ 4.7	+ 3.1	670	10	+11.1	4,768	5	- 5.6	- 7.4	286	114	117	123
Jewelry	7	- 1.9	+41.7	309	7	+ 8.6	1,612	5	+ 1.3	+ 4.1	562	277	288	365
Machinery, Eqpt., and Supplies, except Elect.	6	+27.0	+ 2.4	127	6	+24.2	1,030	4	-12.0	- 4.5	147	129	186	135
Surgical Equipment and Supplies	4	-11.7	-10.2	53	2	2	2	2	2	2	2	2	2	2
Metals	4	+20.1	+ 3.7	388	4	+36.2	2,819	2	2	2	2	2	2	2
Paper and Its Products	10	-14.9	-18.6	263	8	+ 7.2	2,223	5	+ 2.8	+ 1.1	366	279	212	210
Tobacco and Its Products	13	- 2.6	+ 1.6	1,027	13	- 0.3	8,892	9	+ 3.8	+ 0.1	735	88	83	90
South Atlantic	344	- 2.8	+ 2.9	20,179	310	+ 7.1	147,517	205	+ 9.6	+ 0.1	20,389	154	138	157
Automotive Supplies	13	+ 1.4	+ 9.8	370	13	+ 9.7	2,980	5	+10.9	+ 5.2	122	239	229	223
Shoes and Other Footwear	5	-23.9	-27.7	1,252	5	- 6.0	10,099	2	2	2	2	2	2	2
Drugs and Sundries (liquor excluded)	24	+ 1.1	+ 6.3	1,913	19	+ 5.4	13,418	16	+ 5.0	+ 6.2	2,790	223	216	225
Dry Goods	13	- 6.5	+23.9	1,434	12	+ 3.1	8,027	7	+11.3	- 6.0	1,292	180	151	230
Electrical Goods	53	+10.7	+ 3.2	3,446	49	+16.7	26,109	50	+22.8	+ 5.1	3,641	109	98	107
Fresh Fruits and Vegetables	11	-12.5	-14.8	288	11	+ 3.4	3,112	5	- 2.0	+29.7	48	41	40	27
Furniture and House Furnishings	7	+ 6.8	+23.7	360	2	2	2	2	2	2	2	2	2	2
Groceries and Foods, except Farm Products	92	-12.7	+ 0.5	4,224	86	+ 4.7	35,474	41	+ 4.5	+ 4.0	3,289	153	127	148
Confectionery	6	+10.0	+14.1	154	6	+12.5	1,220	4	+ 6.8	+27.9	78	89	88	78
Meats and Meat Products	10	+ 0.3	+ 1.1	717	10	+ 3.9	5,252	7	- 1.7	-11.1	297	43	43	49
General Hardware	26	- 4.5	+15.9	1,928	25	+ 6.2	14,104	16	+ 7.0	- 2.6	3,271	283	253	338
Industrial Supplies	14	- 5.4	-11.0	524	12	+17.8	3,348	9	+19.8	- 0.6	818	205	154	192
Plumbing and Heating Supplies	18	+26.2	+ 6.4	1,025	18	+13.4	6,851	15	+21.7	+ 5.5	825	117	130	121
Jewelry	4	+ 6.3	+58.4	236	4	+19.7	1,026	2	2	2	2	2	2	2
Machinery, Eqpt., and Supplies, except Elect.	5	- 1.4	+ 0.7	142	5	+19.5	1,196	2	2	2	2	2	2	2
Paper and Its Products	10	+ 2.7	+11.5	503	9	+ 8.2	3,848	4	- 2.4	-10.4	328	137	153	184
Tobacco and Its Products	13	+ 4.8	- 3.4	790	12	+ 8.7	6,372	2	2	2	2	2	2	2

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

SEPTEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Sept. '40 vs. Sept. '39	Percent change: Sept. '40 vs. Aug. '40	September 1940 (Add 000)	SALES FOR NINE MONTHS 1940: Number of firms reporting sales	Percent change from 9 Mos. 1939	Nine Months 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Sept. '40 vs. Sept. '39	Percent change: Sept. '40 vs. Aug. '40	Sept. 30 1940 (Add 000)	STOCK-SALES RATIOS[1]: Sept. 1940	Sept. 1939	Aug. 1940
East South Central	152	- 5.8	+ 8.8	$9,416	144	+ 5.4	$72,776	86	+ 7.6	+ 0.4	$10,298	166	152	174
Drugs and Sundries (liquor excluded)	12	+ 4.4	+ 6.6	1,303	11	+ 4.8	10,084	9	+ 4.6	+ 3.5	2,151	194	196	192
Dry Goods	11	-11.8	+16.7	1,074	11	- 2.3	6,098	6	+ 9.9	- 6.6	1,377	181	144	223
Electrical Goods	12	+ 6.9	-14.5	605	12	+12.2	5,603	10	+28.9	- 4.6	749	128	107	115
Fresh Fruits and Vegetables	4	- 1.2	- 2.3	84	4	- 0.4	713	2	2	2	2	2	2	2
Groceries and Foods, except Farm Products	50	-18.1	+ 1.2	2,314	47	+ 5.2	19,080	22	+ 0.3	+ 4.7	1,779	148	129	146
Meats and Meat Products	4	+ 5.4	+14.7	743	4	+ 4.5	5,056	2	2	2	2	2	2	2
Wines and Spirituous Liquors	4	-18.7	+17.8	218	4	- 2.3	1,047	2	2	2	2	2	2	2
General Hardware	13	+ 3.1	- 0.1	1,694	13	+ 8.1	13,838	7	+11.3	- 1.2	2,266	222	216	224
Industrial Supplies	9	- 5.7	+ 3.6	314	9	+23.4	2,671	5	+ 8.7	+ 1.4	224	182	173	184
Paper and Its Products	4	- 2.6	- 3.0	191	4	+10.4	1,510	2	2	2	2	2	2	2
West South Central	262	-11.6	+ 1.3	18,031	251	+ 2.5	145,978	194	+ 5.8	+ 1.7	24,168	188	160	189
Automotive Supplies	13	+11.4	- 0.5	196	8	+ 9.4	732	11	+ 7.8	+ 5.3	456	241	252	230
Drugs and Sundries (liquor excluded)	17	- 1.1	+ 6.9	1,917	17	+ 2.4	15,946	13	+ 0.2	+ 3.2	4,203	250	248	259
Dry Goods	5	-16.2	- 7.0	832	5	- 4.7	5,655	4	+12.2	+ 0.5	1,663	242	191	219
Electrical Goods	35	- 3.3	- 6.5	1,591	34	+ 7.8	14,918	28	+33.0	- 1.4	1,932	135	97	129
Furniture and House Furnishings	4	-15.2	+14.3	112	2	2	2	2	2	2	2	2	2	2
Groceries and Foods, except Farm Products	115	-18.5	+ 4.6	7,503	113	+ 0.9	62,312	95	- 3.2	+ 4.5	7,741	141	119	144
Liquor Department of Other Trades[3]	10	-14.7	+15.0	436	10	+12.1	4,255	9	+40.1	- 5.3	1,356	315	194	384
General Hardware	15	- 2.5	+ 8.4	1,816	14	+ 1.6	10,806	10	+ 7.0	- 4.6	2,676	255	233	282
Industrial Supplies	7	-10.0	+ 4.7	1,630	7	+ 1.1	12,960	4	+19.8	+ 1.2	1,486	250	259	327
Machinery, Eqpt., and Supplies, except Elect.	8	+ 2.0	-32.0	551	8	+25.1	5,099	5	- 0.8	+ 5.3	1,754	365	367	226
Surgical Equipment and Supplies	6	+ 9.5	+ 6.6	81	6	- 5.7	651	2	2	2	2	2	2	2
Tobacco and Its Products	9	- 6.3	- 2.7	358	9	- 1.0	3,247	2	2	2	2	2	2	2
Mountain	132	- 5.4	- 1.5	8,253	113	+ 5.2	64,417	99	+ 3.3	+ 0.4	10,863	168	154	166
Automotive Supplies	20	+ 6.6	+ 7.0	486	15	+24.2	2,581	10	-10.1	- 9.7	363	149	203	203
Drugs and Sundries (liquor excluded)	5	+ 6.6	+ 0.6	357	2	2	2	5	+ 4.7	+ 8.4	829	232	236	215
Dry Goods	4	-12.8	- 9.0	376	4	- 1.7	2,955	2	2	2	2	2	2	2
Electrical Goods	14	+21.7	- 4.6	734	12	+24.5	6,431	10	+33.2	+ 0.2	866	134	125	127
Fresh Fruits and Vegetables	6	-18.5	-38.0	75	5	+25.2	402	6	+ 8.3	+18.2	26	35	26	18
Groceries and Foods, except Farm Products	33	-23.2	- 0.6	2,260	33	- 3.4	19,678	32	- 2.1	+ 5.9	3,370	174	136	164
Meats and Meat Products	5	+ 8.4	+ 2.6	438	5	- 6.3	5,353	4	+24.8	+ 1.8	403	95	83	98
General Hardware	9	- 1.2	+ 9.0	1,081	7	+ 8.0	7,249	6	+ 4.6	- 8.1	1,367	218	208	256
Tobacco and Its Products	5	- 2.5	- 8.7	272	5	+ 3.7	2,544	2	2	2	2	2	2	2
Pacific	342	- 7.3	- 1.2	29,888	312	+ 7.5	243,431	198	+ 7.2	- 0.5	35,891	181	157	178
Automotive Supplies	53	+ 3.6	+29.3	1,257	48	+15.7	8,607	14	+ 4.4	0.0	551	281	246	232
Clothing and Furnishings, except Shoes	5	+ 5.1	+13.9	82	5	- 5.7	547	2	2	2	2	2	2	2
Shoes and Other Footwear	7	- 8.3	-22.9	222	6	+ 7.9	1,078	5	+ 4.5	+ 2.6	392	190	165	139
Drugs and Sundries (liquor excluded)	9	- 0.7	+ 0.9	2,919	9	+ 7.6	25,801	2	2	2	2	2	2	2
Dry Goods	15	- 6.7	- 6.9	1,121	13	+ 2.4	8,142	7	+13.3	- 2.4	1,118	254	231	272
Electrical Goods	32	+ 6.8	- 5.0	2,994	30	+21.8	27,604	31	+17.3	- 0.6	4,036	143	129	135
Fresh Fruits and Vegetables	10	-12.1	-13.4	342	9	+ 3.8	3,176	7	-12.5	- 8.7	42	15	15	14
Furniture and House Furnishings	13	-10.1	+ 1.8	1,276	8	- 5.7	4,458	7	+ 1.9	- 6.0	1,783	248	217	260
Groceries and Foods, except Farm Products	52	-21.6	- 3.5	8,049	48	+ 0.4	70,990	34	+17.4	0.0	7,228	123	85	117
Confectionery	5	+ 7.2	- 2.1	283	5	+17.1	2,366	2	2	2	2	2	2	2
Meats and Meat Products	11	+ 0.2	-14.3	828	11	- 2.2	7,536	2	2	2	2	2	2	2
Wines and Spirituous Liquors	7	-25.4	-13.6	1,001	5	+17.7	8,552	5	+ 5.0	- 0.2	1,680	199	140	162
Liquor Department of Other Trades[3]	5	-22.9	+10.4	743	5	+ 8.6	7,292	2	2	2	2	2	2	2
General Hardware	17	+ 6.7	+ 2.4	3,730	16	+11.2	29,115	10	+10.5	- 1.5	6,737	291	296	305
Industrial Supplies	13	+ 0.2	-15.8	432	13	+17.5	3,935	7	- 2.7	+ 0.7	675	278	303	248
Plumbing and Heating Supplies	11	+25.7	- 1.6	866	11	+21.7	6,285	2	2	2	2	2	2	2
Jewelry	5	+12.1	+49.7	539	5	+32.0	2,794	4	+ 7.8	+ 5.2	1,177	224	232	321
Lumber and Building Materials	11	+21.3	-11.9	519	11	+12.3	4,118	8	+ 4.8	+ 1.3	394	107	121	85
Machinery, Eqpt., and Supplies, except Elect.	11	- 4.3	- 9.9	201	10	+ 6.4	1,896	5	+36.4	+ 6.7	495	563	390	455
Surgical Equipment and Supplies	6	+ 7.7	- 3.4	84	6	+10.7	742	6	- 0.4	0.0	228	271	294	262
Metals	5	+ 4.8	+11.9	282	4	+17.2	2,284	2	2	2	2	2	2	2
Paper and Its Products	6	+ 0.5	+33.4	387	5	+ 1.7	1,621	5	+ 1.9	+ 0.2	542	146	144	202
Tobacco and Its Products	15	- 7.2	- 5.6	1,060	15	+ 4.0	9,982	4	- 0.5	+ 9.0	219	97	91	86

[1]These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2]Insufficient data to show separately.
[3]Chiefly of the wholesale drug trade.

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

SEPTEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[1]			Accounts Receivable		
					Percent change		As of
		September 1940	September 1939	August 1940	Sept. 1940 vs. Sept. 1939	Sept. 1940 vs. August 1940	September 1, 1940 (Add 000)
New England	164	82	82	83	+ 4.0	- 1.5	$15,711
Chemicals (industrial)	4	75	88	84	+ 1.2	+ 2.0	249
Drugs and Sundries (liquor excluded)	7	61	63	62	+10.3	- 1.2	1,276
Electrical Goods	31	70	75	76	+16.7	- 0.7	1,913
Fresh Fruits and Vegetables	5	148	156	166	- 9.3	-14.9	97
Furniture and House Furnishings	4	38	43	42	+19.7	+ 1.7	413
Groceries and Foods, except Farm Products	22	89	92	89	- 8.1	- 6.1	2,133
Meats and Meat Products	7	182	174	187	+ 6.1	+ 4.5	1,435
Wines and Liquors	4	44	46	40	+ 1.5	- 6.1	753
General Hardware	4	52	51	50	+ 4.1	- 2.2	306
Industrial Supplies	17	65	63	70	+20.8	- 2.3	825
Plumbing and Heating Supplies	8	54	48	52	- 1.1	+ 5.9	360
Optical Goods	5	47	46	48	-10.8	+ 7.8	83
Paper and Its Products	5	67	75	71	+11.8	- 6.6	284
Tobacco and Its Products	11	130	139	145	- 4.2	- 2.4	1,102
Middle Atlantic	593	75	77	79	+ 6.8	+ 7.0	60,212
Automotive Supplies	26	56	54	55	+11.0	- 4.4	998
Clothing and Furnishings, except Shoes	21	41	39	38	+ 5.0	+47.7	4,828
Shoes and Other Footwear	9	33	32	33	- 1.6	+26.5	2,057
Drugs and Sundries (liquor excluded)	20	58	61	60	+ 4.7	- 0.1	4,948
Dry Goods	41	50	50	49	+ 5.1	+10.4	5,569
Electrical Goods	75	74	73	79	+21.3	- 2.5	5,782
Dairy and Poultry Products	5	118	132	127	+ 9.0	+ 2.9	748
Fresh Fruits and Vegetables	13	174	177	181	+ 6.7	- 2.2	175
Furniture and House Furnishings	23	53	54	48	+12.6	+12.1	2,384
Groceries and Foods, except Farm Products	79	95	104	99	- 3.5	0.0	5,170
Confectionery	4	74	75	69	+ 2.8	- 7.5	74
Meats and Meat Products	19	168	180	177	+14.2	+10.8	3,183
Beer	6	82	101	112	+17.9	- 8.9	92
General Hardware	28	45	46	45	+14.2	+ 1.7	3,742
Heavy Hardware	12	76	68	74	+ 1.7	+ 3.4	1,837
Industrial Supplies	37	74	71	78	+22.6	- 0.4	2,242
Plumbing and Heating Supplies	45	57	59	59	+20.9	+ 8.0	2,131
Jewelry	10	27	23	25	+12.3	+12.3	577
Optical Goods	9	54	53	53	+ 5.5	+ 1.5	134
Lumber and Building Materials	8	67	66	65	+ 6.5	+ 0.6	1,454
Machinery, Equipment and Supplies, except Elect.	7	54	61	76	+54.3	+ 2.6	196
Paper and Its Products	24	53	51	52	+ 3.9	- 0.5	3,664
Tobacco and Its Products	35	143	138	154	- 5.8	- 2.1	3,421
East North Central	489	71	76	74	+ 9.3	+ 4.1	50,289
Automotive Supplies	46	68	67	72	+ 8.9	+ 6.2	769
Chemicals (industrial)	6	91	97	96	+ 1.6	+ 2.0	309
Paints and Varnishes	13	43	41	42	+ 3.6	- 0.4	689
Clothing and Furnishings, except Shoes	10	45	44	43	- 5.8	+42.7	505
Coal	5	72	72	72	+ 1.7	+ 7.3	1,355
Drugs and Sundries (liquor excluded)	20	81	83	82	+ 1.0	+ 1.4	2,760
Dry Goods	6	44	46	47	+ 6.6	+11.8	1,198
Electrical Goods	69	65	68	67	+16.4	+ 2.2	7,953
Fresh Fruits and Vegetables	6	142	136	132	+11.6	-12.4	106
Furniture and House Furnishings	7	52	47	47	+10.2	+ 4.1	790
Groceries and Foods, except Farm Products	86	96	108	100	- 1.8	- 0.8	7,838
Meats and Meat Products	20	171	167	189	- 4.4	+ 6.1	1,649
Wines and Liquors	6	65	69	60	+10.8	- 8.6	297
General Hardware	21	51	54	53	+19.9	+ 3.6	6,933
Industrial Supplies	26	77	73	82	+23.5	+19.7	2,438
Plumbing and Heating Supplies	17	67	59	65	+ 4.6	+ 7.6	1,673
Jewelry	13	21	22	23	+27.9	+12.6	2,357
Optical Goods	5	72	63	66	+14.6	+ 6.8	47
Lumber and Building Materials	7	79	73	86	+19.2	+ 9.2	596
Machinery, Equipment and Supplies, except Elect.	10	71	69	70	+20.5	+ 3.9	453
Surgical Equipment and Supplies	7	56	56	55	+ 7.6	- 0.2	625
Metals	10	79	81	84	+20.8	+ 6.8	1,311
Paper and Its Products	21	57	57	57	+ 1.7	+ 4.4	2,689
Tobacco and Its Products	30	117	120	121	+ 2.6	+ 0.3	1,766
West North Central	296	67	72	72	+ 4.6	+13.0	44,294
Automotive Supplies	15	59	63	63	+ 9.0	+ 6.0	656
Paints and Varnishes	4	61	59	55	+ 6.3	- 5.6	272
Clothing and Furnishings, except Shoes	6	32	28	27	+ 8.1	+22.7	319
Shoes and Other Footwear	5	42	40	40	- 6.1	+45.8	7,123
Drugs and Sundries (liquor excluded)	16	68	69	70	+ 1.0	+ 5.2	2,705
Dry Goods	8	37	38	41	+ 1.3	+29.9	8,318
Electrical Goods	40	68	63	73	- 4.1	- 6.5	2,904
Fresh Fruits and Vegetables	8	157	191	178	+ 0.6	+ 1.8	166
Furniture and House Furnishings	10	55	52	56	- 6.2	0.0	2,234
Groceries and Foods, except Farm Products	78	106	136	108	+ 2.5	+ 0.9	5,173
General Hardware	10	53	60	56	+21.7	+10.1	3,509
Heavy Hardware	5	77	88	70	+13.4	- 1.9	203
Industrial Supplies	12	52	61	56	+17.5	+16.6	753
Plumbing and Heating Supplies	10	56	59	61	+ 6.3	+ 4.7	890
Jewelry	6	33	35	34	+14.1	+19.9	355
Surgical Equipment and Supplies	4	50	43	54	- 1.8	- 3.5	110
Metals	4	85	78	94	+16.0	- 2.0	399
Paper and Its Products	9	65	65	69	+ 9.9	+ 6.9	389
Tobacco and Its Products	7	157	179	153	+19.4	- 6.0	407

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(Continued on Next Page)

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

SEPTEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[1]			Accounts Receivable		
					Percent change		As of September 1, 1940
		September 1940	September 1939	August 1940	Sept. 1940 vs. Sept. 1939	Sept. 1940 vs. August 1940	(Add 000)
South Atlantic	287	62	63	64	+ 9.0	+ 4.7	$22,367
Automotive Supplies	12	60	64	60	+12.9	+ 6.6	421
Drugs and Sundries (liquor excluded)	22	61	69	63	+10.4	+ 5.4	2,427
Dry Goods	9	40	38	42	+ 0.1	+22.0	1,703
Electrical Goods	58	68	67	69	+19.7	- 2.5	4,871
Fresh Fruits and Vegetables	10	104	106	114	+10.2	- 8.1	227
Groceries and Foods, except Farm Products	63	93	98	92	+ 1.4	+ 1.7	3,059
Confectionery	4	63	63	62	+11.7	+ 2.8	182
Meats and Meat Products	7	126	124	116	- 3.0	+ 2.7	226
General Hardware	26	41	41	40	+ 4.2	+ 5.7	3,628
Industrial Supplies	12	62	57	64	+ 9.6	+ 5.2	824
Plumbing and Heating Supplies	18	57	55	61	+16.7	+ 3.4	1,524
Machinery, Equipment and Supplies, except Elect.	4	52	50	51	+15.4	-10.0	180
Paper and Its Products	8	58	57	59	+ 6.4	+ 1.9	548
Tobacco and Its Products	7	90	92	93	+10.4	0.0	330
East South Central	126	59	60	61	+ 3.0	+ 8.0	11,854
Drugs and Sundries (liquor excluded)	10	63	64	66	+ 1.8	+ 6.1	1,621
Dry Goods	11	35	37	35	- 1.8	+25.4	1,859
Electrical Goods	10	74	72	79	+20.5	- 0.1	905
Fresh Fruits and Vegetables	4	133	147	127	+15.1	+ 8.9	61
Groceries and Foods, except Farm Products	37	71	78	73	- 3.3	+ 6.8	2,303
Meats and Meat Products	4	154	154	143	+ 3.3	+ 5.0	444
General Hardware	11	44	42	44	+ 9.6	+ 2.6	2,410
Industrial Supplies	9	72	63	71	+ 3.7	+ 1.0	421
Paper and Its Products	4	63	63	64	+11.2	+11.6	278
West South Central	225	68	74	73	+ 4.5	+ 8.1	18,811
Automotive Supplies	9	56	66	61	+14.5	+ 3.9	134
Drugs and Sundries (liquor excluded)	13	69	71	74	- 0.3	+ 9.5	2,163
Dry Goods	5	35	39	38	+ 3.7	+26.4	1,844
Electrical Goods	34	75	77	81	- 1.0	+ 1.8	1,962
Furniture and House Furnishings	4	42	45	43	+13.4	+ 9.3	212
Groceries and Foods, except Farm Products	99	85	99	88	+ 1.8	+ 3.9	5,715
Liquor Department of Other Trades[2]	7	90	129	87	+56.1	+ 0.5	384
General Hardware	14	53	55	53	+ 5.7	+ 9.2	2,123
Industrial Supplies	6	80	73	87	+ 9.3	+ 3.9	1,561
Machinery, Equipment and Supplies, except Elect.	7	29	30	32	+17.7	+21.0	1,424
Surgical Equipment and Supplies	6	44	43	49	- 8.4	- 3.2	153
Tobacco and Its Products	6	87	96	87	+ 7.1	0.0	165
Mountain	112	74	77	78	+ 4.2	+ 0.9	8,550
Automotive Supplies	11	57	57	61	+ 8.9	+ 8.5	293
Drugs and Sundries (liquor excluded)	5	61	66	36	+ 7.9	+ 4.3	533
Dry Goods	4	52	55	51	+ 7.8	+17.4	707
Electrical Goods	13	68	72	70	+17.6	- 5.6	1,031
Fresh Fruits and Vegetables	6	115	143	136	+ 3.4	-21.1	60
Groceries and Foods, except Farm Products	30	90	105	96	- 5.0	- 4.5	1,817
Meats and Meat Products	4	122	127	122	+10.7	+ 0.6	320
General Hardware	7	45	43	48	+ 8.4	+ 4.8	1,316
Plumbing and Heating Supplies	4	63	59	68	-17.6	+ 2.7	308
Pacific	286	70	75	71	+ 8.7	+ 1.3	34,720
Automotive Supplies	32	67	68	65	+ 6.1	- 0.7	575
Clothing and Furnishings, except Shoes	5	45	42	39	- 6.5	+14.6	157
Shoes and Other Footwear	6	36	35	36	+ 7.4	+23.1	362
Dry Goods	12	59	55	57	- 6.9	+11.8	1,589
Electrical Goods	29	70	70	72	+22.3	- 3.9	3,697
Fresh Fruits and Vegetables	8	145	143	125	- 3.9	- 9.8	174
Furniture and House Furnishings	13	49	48	48	- 0.9	+ 1.3	2,351
Groceries and Foods, except Farm Products	44	99	113	99	+ 3.6	- 1.5	7,070
Meats and Meat Products	9	158	183	165	+ 6.0	+ 2.6	476
Wines and Liquors	7	69	89	74	+26.9	- 6.6	1,368
General Hardware	16	57	55	56	+ 8.5	+ 3.3	6,036
Industrial Supplies	13	61	56	58	+15.0	+ 9.7	812
Plumbing and Heating Supplies	11	75	71	79	+33.1	+ 0.2	1,077
Lumber and Building Materials	11	67	77	75	+24.3	+ 4.7	797
Machinery, Equipment and Supplies, except Elect.	8	45	42	47	+ 3.8	- 2.8	274
Surgical Equipment and Supplies	6	52	44	55	- 0.6	+ 1.3	161
Metals	4	61	59	63	+21.3	- 7.8	415
Paper and Its Products	5	52	57	48	-13.6	+58.6	387
Tobacco and Its Products	12	96	104	97	+ 4.8	- 2.7	961

[1]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[2]Chiefly of the wholesale drug trade.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

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DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Cooperating with the National Association of Credit Men

Current Statistical Service

WHOLESALERS' SALES, INVENTORIES AND CREDITS
October 1940

Sales of wholesalers, based upon reports from 2,890 firms representing all parts of the country, were 10 percent greater in October than during the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. Last month, there was reported a decrease in September of 5 percent from September 1939. September followed a period of 21 months in each of which sales had exceeded those of the comparable month of the earlier year. The gain in October of this year, 10 percent, exceeds the increase of 6 percent reported for the first three-quarters of 1940 over the same 9 months of 1939. Retail sales of 23,143 independent stores in October were 8 percent above October 1939 according to another monthly survey of the Bureau of the Census.

In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $246,405,000 in October. These sales were 10 percent above September 1940. This reverses the September to October change usually exhibited by this series in the last five years covered by the survey. Sales are shown as reported without adjustment for seasonal or price fluctuations.

Twenty-nine of the 36 lines of trade showed that sales during October exceeded those in the previous year, while seven reported a decrease. Three trades showed gains of 20 percent or more compared with a year ago. These were heavy hardware, industrial supplies and plumbing and heating supplies. Thirteen other trades showed gains of 10 - 20 percent. Sales of 421 firms in the Hardware Group were up 17 percent, led by sales of plumbing and heating supplies as noted above. Even more outstanding, however, was the 12 percent gain in sales of groceries and foods (except farm products). Not included in this group, but also showing sales gains over last October were wholesalers in four food products trades: dairy and poultry products, fresh fruits and vegetables, confectionery, and meats and meat products.

The cost value of inventories on hand at the end of October for 1,843 wholesalers was up from the beginning of the month (1%) and was 6 percent over October 1939. October is the fifteenth consecutive month in which the dollar volume of inventories was at a higher level than in the corresponding month of the year before. In 20 of the lines for which data are reported, inventories showed a tendency to hold at a lower level than sales, in comparison with October 1939, and in 12 lines inventories increased more (or decreased less) than the percentage change in sales. The fall in inventory and the rise in sales of wholesalers of foodstuffs caused an unusually sharp drop in the stock sales ratio, from October 1939 for these wholesalers. As a whole, the stock-sales ratio fell from 155 in October 1939 to 147 in October 1940.

Collections on accounts receivable during October 1940 for 2,448 wholesalers rose from the level of the previous month of 1940 and the same month in 1939. The collection ratio in October 1940 was 73 while in October 1939 and September 1940, these same establishments reported 72 percent and 68 percent of accounts receivable were collected. These collection ratios usually remain relatively constant. October is the third month this year recording better collections than during the comparable month of 1939. Three months have shown no change and four months have reported as showing slower collections. In 1939 only one month, December, fell below 1938. Accounts receivable were 3 percent greater on October 1, 1940 than at the same time in 1939 and 5 percent greater than on September 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

3-30615

DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

OCTOBER 1940

KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: October 1940	October 1939	Sept. 1940
UNITED STATES	2,890	+10	+10	$246,405	1,843	+ 6	+ 1	$249,062	147	155	160
Automotive Supplies	207	+ 3	+11	4,643	109	+ 4	+ 1	4,560	198	204	229
Chemicals (industrial)	21	- 5	+12	902	13	- 1	0	434	71	69	79
Paints and Varnishes	35	+ 6	+10	758	14	0	- 1	849	167	176	188
Clothing and Furnishings, except Shoes	47	+ 3	-28	2,862	26	- 7	- 9	1,088	126	134	128
Shoes and Other Footwear	36	+ 8	+ 8	12,559	23	+ 6	- 9	5,515	104	99	105
Coal	11	-16	+ 2	1,507	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	128	+10	+ 9	18,068	101	+ 3	+ 2	27,144	179	192	193
Dry Goods	112	- 6	- 1	12,818	64	- 3	- 4	16,529	183	181	188
Electrical Goods	351	+15	+ 9	23,111	302	+12	- 3	24,002	113	116	125
Dairy and Poultry Products	14	+14	+21	1,781	7	+ 8	-28	617	57	62	104
Fresh Fruits and Vegetables	70	+ 5	+21	3,583	46	+16	+15	590	41	38	42
Farm Supplies	9	- 1	-10	246	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Furniture and House Furnishings	71	+ 6	+11	5,456	43	+ 2	- 1	7,071	186	191	205
Groceries and Foods, except Farm Products	647	+12	+ 9	55,843	391	- 4	+ 5	51,843	144	169	148
Full-line Wholesalers[4]	338	+13	+ 8	23,842	185	- 2	+ 6	24,202	169	194	167
Voluntary-group Wholesalers	177	+11	+ 9	20,159	126	- 6	+ 5	19,706	150	179	155
Retailer-cooperative Warehouses	23	+17	+10	4,054	13	- 7	+ 8	3,695	126	155	127
Specialty Lines	109	+12	+17	7,788	67	+ 1	+ 3	4,238	76	88	88
Confectionery	25	+11	+ 5	61F	13	+ 2	+ 4	194	71	80	.75
Meats and Meat Products	84	+ 2	+ 7	13,903	66	- 2	- 2	3,875	42	46	48
Beer	35	+ 5	- 7	377	23	+16	- 3	100	40	37	40
Wines and Liquors	28	+ 8	+ 8	5,095	21	+56	+ 2	9,160	204	138	214
Liquor Department of Other Trades[5]	42	+12	+19	4,259	39	+37	+ 3	8,822	210	173	243
Total Hardware Group	421	+17	+15	41,060	273	+10	+ 3	57,122	195	208	221
General Hardware	147	+12	+11	22,918	94	+10	- 1	38,870	231	237	253
Heavy Hardware	25	+20	+17	2,590	17	+27	+ 4	3,616	158	146	177
Industrial Supplies	138	+23	+22	9,250	93	+ 8	+ 2	10,983	155	185	187
Plumbing and Heating Supplies	110	+26	+21	6,322	69	+11	+ 3	3,653	118	135	138
Jewelry	44	+ 6	- 1	3,259	26	+10	+ 3	4,218	210	207	196
Optical Goods	30	+ 2	- 3	532	17	+ 9	+ 1	211	134	129	130
Lumber and Building Materials	35	+17	+17	3,374	27	+ 6	+ 1	2,678	93	103	108
Machinery, Equipment and Supplies, except Electrical	57	+14	+18	2,851	33	+11	+ 3	3,666	191	199	233
Surgical Equipment and Supplies	29	+15	+10	719	16	+11	+ 2	782	158	171	170
Metals	19	+ 5	+14	1,828	11	+18	- 2	1,747	157	161	183
Paper and Its Products	96	- 1	+ 7	6,551	52	+ 5	- 3	5,094	139	136	153
Petroleum	9	- 3	+ 7	946	7	-17	- 4	490	52	61	58
Tobacco and Its Products	139	+ 8	+ 6	10,242	51	+ 8	+ 2	2,707	65	65	66
Leather and Shoe Findings	10	- 3	+15	155	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Miscellaneous	28	+29	+40	6,961	29	+ 1	- 1	7,954	117	148	169

[1]These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2]Insufficient data to show separately.
[3]Less than 0.5 percent.
[4]Not affiliated with voluntary or cooperative groups.
[5]Chiefly of the wholesale drug trade.

3-30615

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

OCTOBER 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES[1]			ACCOUNTS RECEIVABLE		
					Percent change		As of October 1, 1940 (Add 000)
		October 1940	October 1939	September 1940	October 1940 vs. October 1939	October 1940 vs. September 1940	
UNITED STATES	2,448	73	72	68	+ 3	+ 5	$266,971
Automotive Supplies	151	58	61	59	+ 5	+ 9	3,836
Chemicals (industrial)	21	77	85	74	- 1	- 2	1,077
Paints and Varnishes	33	52	50	48	+ 1	- 1	1,310
Clothing and Furnishings, except Shoes	45	50	48	41	+ 3	+ 8	6,439
Shoes and Other Footwear	33	52	51	38	- 4	+ 5	12,763
Coal	11	81	86	81	+17	+13	1,589
Drugs and Sundries (liquor excluded)	116	68	67	66	+ 5	+ 7	22,206
Dry Goods	101	46	45	40	- 3	+ 7	24,424
Electrical Goods	327	71	69	69	+ 8	+ 1	28,874
Dairy and Poultry Products	13	129	126	119	+ 2	+ 2	1,186
Fresh Fruits and Vegetables	51	146	140	136	- 3	- 8	808
Farm Supplies	7	71	63	67	- 4	- 7	300
Furniture and House Furnishings	61	59	54	51	- [2]	+ 8	7,709
Groceries and Foods, except Farm Products	513	103	97	95	- 6	+ 4	41,575
Full-line Wholesalers	257	94	90	87	- 3	+ 4	18,164
Voluntary-group Wholesalers	148	107	101	98	- 7	+ 4	15,005
Retailer-cooperative Warehouses	19	168	154	160	- 1	+ 8	1,959
Specialty Lines	89	100	92	89	-12	+ 2	6,447
Confectionery	16	78	77	77	+ 2	+13	346
Meats and Meat Products	70	179	170	160	- 2	- 5	7,627
Beer	15	79	83	83	+ 3	- 8	98
Wines and Liquors	24	78	79	65	+ 4	+ 3	5,537
Liquor Department of Other Trades	35	82	84	77	- [2]	+18	4,389
Total Hardware Group	395	61	61	56	+13	+ 5	55,806
General Hardware	136	55	56	48	+13	+ 5	35,958
Heavy Hardware	24	95	82	88	+15	+11	2,440
Industrial Supplies	126	73	72	71	+15	+ 2	9,686
Plumbing and Heating Supplies	109	66	62	62	+12	+ 8	7,722
Jewelry	37	17	18	20	+17	+25	7,416
Optical Goods	26	61	59	62	- [2]	+ 2	419
Lumber and Building Materials	34	78	72	72	+10	+ 4	3,934
Machinery, Equipment and Supplies, except Electrical	50	53	55	53	+ 9	- 3	3,670
Surgical Equipment and Supplies	28	50	48	50	+ 4	+ 4	1,231
Metals	19	83	79	74	+13	+ 8	2,174
Paper and Its Products	83	62	61	57	- 1	+ 3	9,221
Petroleum	7	146	135	144	- 7	+ [2]	514
Tobacco and Its Products	92	121	114	117	+ [2]	+ 1	5,937
Leather and Shoe Findings	9	43	42	39	-14	0	180
Miscellaneous	25	130	101	95	+ 6	+10	4,376

[1]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[2]Less than 0.5 percent.

3-30615

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

OCTOBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: October 1940	October 1939	September 1940
New England	173	+15	+18	$ 14,083	114	+ 7	+ 1	$ 10,176	104	114	125
Automotive Supplies	5	+22	+39	61	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	6	+19	+ 8	805	6	+14	+ 7	1,271	158	164	159
Electrical Goods	32	+32	+29	1,754	27	+ 5	- 5	1,527	91	115	124
Furniture and House Furnishings	4	+20	+11	313	4	+13	+ 7	492	157	167	162
Groceries and Foods, except Farm Products	26	+10	+14	2,137	15	+ 1	+ 5	1,348	176	194	191
Meats and Meat Products	9	+17	+30	3,308	8	+11	- 4	645	21	22	29
Wines and Liquors	4	+47	+16	473	[2]	[2]	[2]	[2]	[2]	[2]	[2]
General Hardware	5	+ 1	+ 9	349	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Industrial Supplies	18	+33	+18	786	12	+14	+ 3	1,320	217	253	244
Plumbing and Heating Supplies	7	+45	+51	298	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Optical Goods	6	-13	- 6	46	4	+19	+ 6	38	190	152	184
Paper and Its Products	8	-12	+11	222	4	+ 1	- 3	192	119	117	137
Tobacco and Its Products	13	+ 5	+ 8	1,723	5	+10	+ 2	195	63	61	66
Middle Atlantic	654	+ 7	+ 9	60,192	398	+12	+ 2	51,717	131	131	146
Automotive Supplies	26	+ 2	+32	739	16	+ 3	+ 3	960	206	230	266
Chemicals (industrial)	5	-26	+16	207	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paints and Varnishes	5	+22	+ 7	45	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Clothing and Furnishings, except Shoes	20	+ 7	-33	2,126	9	-11	- 9	330	113	130	111
Shoes and Other Footwear	10	- 9	-18	782	5	+ 3	- 1	1,098	173	158	145
Drugs and Sundries (liquor excluded)	19	+ 7	+ 8	3,612	16	+ 4	+ 5	4,145	149	155	154
Dry Goods	45	-11	+ 1	3,335	24	- 9	- 3	2,664	164	161	171
Electrical Goods	72	+19	+10	4,860	63	+12	+ 6	4,630	104	113	108
Dairy and Poultry Products	5	+16	+29	1,179	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Fresh Fruits and Vegetables	18	+ 4	+29	2,080	11	+19	+35	113	29	26	26
Furniture and House Furnishings	25	+ 5	+16	1,669	15	+14	+ 2	1,753	141	140	168
Groceries and Foods, except Farm Products	101	+13	+13	9,342	52	- 7	+ 8	6,583	120	147	125
Confectionery	7	+ 5	0	96	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Meats and Meat Products	22	-13	- 8	4,755	18	+ 5	+ 2	797	58	44	49
Beer	10	+ 3	- 5	114	5	+ 7	-12	15	29	27	31
Wines and Liquors	5	+ 2	- 4	2,652	4	+83	- 2	6,002	230	127	224
General Hardware	31	+ 5	+20	2,775	15	+ 4	+ 2	3,380	224	231	258
Heavy Hardware	10	+28	+20	1,209	9	+33	+ 5	2,572	219	207	249
Industrial Supplies	42	+20	+18	2,552	31	+10	+ 1	3,167	148	165	175
Plumbing and Heating Supplies	42	+13	+17	1,552	30	+13	+ 3	1,145	106	110	124
Jewelry	15	+13	+ 2	927	10	+16	+ 7	1,443	227	198	201
Optical Goods	10	+ 4	- 1	143	4	- 2	- 1	84	195	215	193
Lumber and Building Materials	6	+ 8	+19	1,003	4	+11	+ 6	674	69	69	79
Machinery, Eqpt., and Supplies, except Electrical	7	+17	- 7	156	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	35	+ 3	+20	3,018	19	+ 8	- 1	2,648	126	122	158
Tobacco and Its Products	32	+ 9	0	2,020	12	+ 8	+10	598	59	59	49
East North Central	569	+ 9	+ 9	44,826	370	+ 2	- 3	43,949	140	150	152
Automotive Supplies	51	+ 7	+18	959	31	+ 7	+ 1	1,390	194	187	225
Chemicals (industrial)	5	+18	+10	356	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paints and Varnishes	12	+ 6	+11	313	5	- 3	- 3	287	115	122	132
Clothing and Furnishings, except Shoes	11	-11	+ 3	347	7	- 9	- 3	285	140	146	143
Coal	4	-10	+ 3	750	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	25	+ 9	+ 8	3,254	18	+ 5	+ 1	3,967	154	162	167
Dry Goods	6	- 6	- 2	353	4	- 3	- 2	728	225	208	220
Electrical Goods	70	+ 6	+ 6	4,635	56	+ 6	- 4	4,496	114	112	125
Fresh Fruits and Vegetables	12	+ 9	+ 4	329	9	- 5	+ 8	123	55	64	52
Furniture and House Furnishings	6	+ 8	+ 4	414	4	- 7	+ 3	605	178	203	175
Groceries and Foods, except Farm Products	116	+12	+ 7	11,540	72	- 2	+ 5	10,233	149	172	152
Confectionery	5	+ 4	+15	85	4	- 3	+ 9	62	98	105	102
Meats and Meat Products	22	+ 9	+16	2,559	19	- 8	- 2	988	46	54	54

(Continued on Next Page)

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

OCTOBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: October 1940	October 1939	September 1940
East North Central (Continued)											
Beer	12	+8	-4	151	11	+23	+8	54	39	34	34
Wines and Liquors	6	+1	+28	306	6	+14	-1	476	156	138	202
Liquor Department of Other Trades[4]	5	+12	+27	331	4	+7	+5	601	185	193	225
General Hardware	24	+9	+13	5,365	19	+1	-1	10,261	203	221	234
Industrial Supplies	27	+31	+21	2,274	19	+8	+4	2,176	115	142	134
Plumbing and Heating Supplies	17	+22	+14	1,032	9	+3	-3	567	166	195	179
Jewelry	13	+1	-5	1,170	6	+7	-3	1,017	174	175	168
Optical Goods	6	+6	-7	54	4	+21	+6	34	106	90	94
Lumber and Building Materials	8	+36	+11	647	6	+1	+3	341	75	98	77
Machinery, Eqpt., and Supplies, except Electrical	10	+27	-2	409	8	-6	-2	243	83	102	76
Surgical Equipment and Supplies	8	+26	+11	418	5	+7	+1	425	121	145	134
Metals	8	-3	+14	774	4	+24	+2	697	217	186	242
Paper and Its Products	23	-4	+2	1,901	13	+3	-14	890	128	116	131
Tobacco and Its Products	37	+10	+8	2,728	13	+9	-2	720	55	55	61
West North Central	303	+6	+3	30,574	213	+5	-2	42,517	163	164	171
Automotive Supplies	17	-5	+10	531	9	+5	+2	572	220	192	233
Paints and Varnishes	5	+7	+8	176	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Clothing and Furnishings, except Shoes	6	-3	-15	174	4	+12	-13	104	267	198	283
Shoes and Other Footwear	5	+7	-7	3,098	4	+26	-11	2,377	78	66	82
Drugs and Sundries (Liquor excluded)	14	+9	+9	2,086	12	+6	-1	2,956	175	180	194
Dry Goods	10	-6	-2	4,530	9	-5	-4	7,878	177	176	182
Electrical Goods	37	+1	+3	1,976	34	+2	-3	2,401	127	126	136
Fresh Fruits and Vegetables	9	+3	-2	266	7	+5	+18	141	72	68	60
Furniture and House Furnishings	10	-7	-2	1,451	8	-2	-6	3,052	215	205	226
Groceries and Foods, except Farm Products	77	+16	+11	6,518	56	-6	+5	9,266	178	216	184
Beer	8	0	-12	36	4	+7	0	16	55	58	52
General Hardware	11	+23	+6	3,696	10	+33	-2	7,727	221	205	239
Heavy Hardware	5	+17	-9	149	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Industrial Supplies	12	+18	+2	567	6	+14	+2	608	188	192	214
Plumbing and Heating Supplies	10	+14	+13	756	5	-5	+2	293	110	125	114
Jewelry	5	+1	+9	130	4	+7	+5	293	329	340	350
Optical Goods	4	+3	-15	35	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Machinery, Eqpt., and Supplies, except Electrical	8	-9	-8	354	4	-1	+10	162	120	155	128
Paper and Its Products	8	-4	+1	167	4	-4	0	180	269	231	281
Tobacco and Its Products	15	+4	+4	1,163	9	+2	+1	744	87	87	89
South Atlantic	346	+16	+11	22,397	200	+7	+2	20,224	139	152	150
Automotive Supplies	15	+14	+22	476	6	+16	+3	145	213	216	252
Shoes and Other Footwear	5	-1	-8	1,151	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Drugs and Sundries (liquor excluded)	21	+10	+11	1,806	15	+3	-1	2,606	197	219	229
Dry Goods	14	+5	-1	1,425	8	+5	-4	1,246	178	180	179
Electrical Goods	50	+26	+11	3,674	47	+25	+5	3,592	101	103	106
Fresh Fruits and Vegetables	12	-4	+11	330	5	+2	+16	58	44	37	43
Furniture and House Furnishings	6	+39	+34	391	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Groceries and Foods, except Farm Products	98	+15	+10	5,434	42	-4	+8	4,066	139	164	140
Confectionery	8	+12	+12	189	5	+2	+5	85	82	97	89
Meats and Meat Products	10	+11	+8	686	7	-3	-10	266	40	46	48
General Hardware	25	+11	+9	2,052	14	+6	-3	3,069	267	272	279
Industrial Supplies	11	+14	+33	513	6	+11	+2	650	186	190	244
Plumbing and Heating Supplies	18	+63	+42	1,458	15	+26	+12	932	99	126	118
Jewelry	4	+3	0	243	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Machinery, Eqpt., and Supplies, except Electrical	5	+15	+21	172	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Paper and Its Products	10	+16	+11	555	4	-5	-3	326	122	164	137
Tobacco and Its Products	13	+7	-5	740	4	+3	+2	104	49	55	54

(Continued on Next Page)

WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

OCTOBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	October 31, 1940 (Add 000)	STOCK-SALES RATIOS[1]: October 1940	October 1939	September 1940
East South Central	143	+ 9	+ 8	$10,231	82	+ 4	+ 1	$10,676	170	160	176
Drug and Sundries (liquor excluded)	13	+10	+ 4	1,430	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Dry Goods	12	+ 1	- 9	1,095	7	0	- 5	1,489	187	165	176
Electrical Goods	12	+10	- 6	523	10	+36	+11	902	179	148	152
Groceries and Foods, except Farm Products	44	+12	+15	2,781	16	- 5	+ 7	1,700	187	201	170
Meats and Meat Products	4	+16	+16	737	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Wines and Liquors	4	+ 2	+29	270	[2]	[2]	[2]	[2]	[2]	[2]	[2]
General Hardware	12	+14	+11	1,835	7	+ 7	+ 3	2,276	205	215	222
Industrial Supplies	8	- 1	+18	345	5	+ 7	+ 1	337	152	156	168
Paper and Its Products	4	- 4	- 5	152	[2]	[2]	[2]	[2]	[2]	[2]	[2]
West South Central	242	+12	+11	18,855	171	+ 2	+ 3	24,261	171	192	184
Automotive Supplies	11	+19	+41	262	10	+10	+ 4	461	180	195	243
Drugs and Sundries (liquor excluded)	17	+ 7	+ 6	1,963	13	+ 1	+ 4	4,056	254	249	239
Dry Goods	4	-13	+ 2	536	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Electrical Goods	35	+14	+ 8	1,786	27	+16	- 9	1,791	112	110	135
Furniture and House Furnishings	4	-16	+ 4	116	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Groceries and Foods, except Farm Products	103	+13	+ 3	7,330	75	- 5	+ 7	8,728	155	185	146
Liquor Department of Other Trades[4]	10	+ 7	+30	565	9	+13	- 7	1,269	230	220	317
General Hardware	16	+ 5	+10	2,153	10	+10	+ 3	2,752	250	226	255
Industrial Supplies	6	+25	+38	1,656	5	+ 8	+ 1	1,771	153	215	202
Machinery, Equipment and Supplies, except Electrical	6	+36	+79	911	4	+ 9	+ 5	1,795	222	270	364
Surgical Equipment and Supplies	6	+17	+ 4	84	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Tobacco and Its Products	8	+ 4	+ 5	334	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Mountain	127	+ 4	+ 3	7,857	96	+ 3	+ 2	10,285	170	174	170
Automotive Supplies	19	+ 2	- 9	402	10	-12	- 3	341	181	257	157
Drugs and Sundries (liquor excluded)	5	+10	+ 7	381	5	+ 3	- 3	826	217	232	232
Dry Goods	4	+ 2	+ 8	406	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Electrical Goods	13	+ 2	- 3	650	9	+26	+ 3	749	133	108	124
Fresh Fruits and Vegetables	5	- 9	+13	79	5	+36	+14	33	42	28	41
Groceries and Foods, except Farm Products	33	+ 2	+ 4	2,325	30	- 1	+ 7	3,529	185	192	177
Meats and Meat Products	5	+ 6	- 9	397	4	- 1	- 4	386	102	109	95
General Hardware	7	+ 3	+ 6	809	5	+ 4	- 2	1,047	268	262	285
Plumbing and Heating Supplies	4	-15	+ 3	212	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Tobacco and Its Products	4	+11	+ 9	268	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Pacific	332	+13	+11	30,642	199	+ 6	+ 2	35,238	164	175	183
Automotive Supplies	60	- 3	- 6	1,162	23	+ 2	0	543	198	199	220
Clothing and Furnishings, except Shoes	4	- 3	- 7	71	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Shoes and Other Footwear	7	-13	-15	189	5	- 1	- 7	372	220	191	193
Drugs and Sundries (liquor excluded)	8	+15	+17	2,751	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Dry Goods	14	- 5	+ 5	1,064	6	+ 5	- 9	824	198	199	248
Electrical Goods	30	+16	+10	3,253	29	+12	- 3	3,914	126	154	144
Fresh Fruits and Vegetables	8	- 3	+12	259	5	+ 3	+26	39	20	16	18
Furniture and House Furnishings	11	+22	+23	853	7	- 3	+ 4	843	296	309	335
Groceries and Foods, except Farm Products	49	+12	+13	8,436	31	- 1	+ 2	8,410	103	119	116
Confectionery	4	+18	- 2	238	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Meats and Meat Products	10	- 1	+ 3	854	7	+ 3	+13	162	38	36	34
Wines and Liquors	6	+ 9	+29	1,198	4	+20	+23	1,645	180	173	195
General Hardware	16	+20	+10	3,684	11	+12	- 3	7,659	277	303	298
Industrial Supplies	12	+30	+18	501	7	- 4	- 3	781	243	327	290
Plumbing and Heating Supplies	9	+34	+18	962	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Jewelry	4	+21	- 2	516	4	+ 7	+ 4	1,213	235	265	221
Lumber and Building Materials	11	+16	+19	668	9	+ 1	- 3	504	87	102	110
Machinery, Equipment and Supplies, except Electrical	14	+13	+14	351	6	+30	+ 2	646	406	355	461
Surgical Equipment and Supplies	4	+ 6	+ 6	56	4	+33	0	152	236	187	249
Paper and Its Products	6	- 6	-39	264	5	+ 3	- 5	539	224	207	138
Tobacco and Its Products	15	+10	+15	1,231	4	+28	0	237	89	76	102

[1] These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[2] Insufficient data to show separately.
[3] Less than 0.5 percent.
[4] Chiefly of the wholesale drug trade.

3-30615

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

OCTOBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[1]			Accounts Receivable		
		October 1940	October 1939	September 1940	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	As of October 1, 1940 (Add 000)
New England	154	82	79	79	+ 1	+ 4	$14,285
Automotive Supplies	4	35	38	29	+ 8	+ 1	95
Drugs and Sundries (liquor excluded)	6	56	58	56	+ 9	+ 5	1,254
Electrical Goods	29	76	76	72	+ 9	+ 2	1,810
Groceries and Foods, except Farm Products	20	89	85	84	-11	+ 2	1,929
Meats and Meat Products	8	199	170	179	- 8	- 5	1,540
Wines and Liquors	4	45	55	44	+23	+12	847
General Hardware	5	50	54	46	+ 4	+ 4	630
Industrial Supplies	16	69	65	66	+16	+ 8	872
Plumbing and Heating Supplies	7	66	47	53	+ 1	+10	388
Optical Goods	6	49	52	47	- 7	+ 6	91
Paper and Its Products	5	75	78	67	- 9	+ 2	289
Tobacco and Its Products	11	126	112	130	- 5	+ 5	1,159
Middle Atlantic	562	81	78	73	+ 3	+ 6	62,718
Automotive Supplies	23	47	52	50	+ 8	+ 8	805
Chemicals (industrial)	5	82	76	73	-20	-22	258
Paints and Varnishes	4	40	43	36	+12	+ 1	75
Clothing and Furnishings, except Shoes	19	50	48	42	+ 4	+ 7	4,973
Shoes and Other Footwear	10	42	41	33	- 6	+ 7	2,272
Coal	4	88	75	90	+ 2	+ 5	410
Drugs and Sundries (liquor excluded)	19	60	61	59	+ 4	+ 8	5,323
Dry Goods	41	54	51	47	- 2	+ 7	5,502
Electrical Goods	68	77	75	75	+17	+ 4	5,825
Dairy and Poultry Products	5	141	132	122	- 1	- 2	746
Fresh Fruits and Vegetables	11	238	208	193	- 3	- 2	141
Furniture and House Furnishings	22	58	56	52	- 1	+12	2,321
Groceries and Foods, except Farm Products	79	111	101	101	-10	+ 5	6,788
Confectionery	4	68	68	74	- 4	+19	88
Meats and Meat Products	18	186	191	168	- 3	-10	2,804
Beer	5	69	79	74	+10	- 4	67
Wine and Liquors	5	81	79	65	+ 1	+ 3	3,002
General Hardware	27	49	48	44	+10	+ 7	4,079
Heavy Hardware	9	90	88	86	+14	+ 5	1,108
Industrial Supplies	38	75	72	71	+14	+ 2	2,802
Plumbing and Heating Supplies	42	64	65	60	+14	+10	2,060
Jewelry	11	23	19	24	+16	+29	1,010
Optical Goods	8	53	50	54	- 1	- 2	202
Lumber and Building Materials	6	76	76	70	+ 8	+ 5	1,175
Machinery, Equipment and Supplies, except Elect.	6	72	71	73	- 2	- 7	96
Paper and Its Products	28	58	58	54	+ 2	+ 5	4,080
Tobacco and Its Products	22	125	116	120	+ 2	+ 4	1,426
East North Central	491	76	75	71	+ 7	+ 6	48,930
Automotive Supplies	46	70	75	67	+ 9	+10	866
Chemicals (industrial)	5	84	109	91	+21	+14	346
Paints and Varnishes	12	48	43	45	- 3	- 4	590
Clothing and Furnishings, except Shoes	10	58	60	45	- 3	+17	585
Coal	4	75	95	73	+30	+21	1,019
Drugs and Sundries (liquor excluded)	23	81	79	80	+ 5	+ 8	3,411
Dry Goods	5	46	46	42	- 3	+15	687
Electrical Goods	64	64	67	65	+14	+ 2	6,514
Fresh Fruits and Vegetables	7	131	122	139	+ 3	- 9	134
Furniture and House Furnishings	6	58	57	52	+ 7	- 2	701
Groceries and Foods, except Farm Products	97	107	99	97	- 5	+ 8	8,555
Confectionery	4	128	121	105	- 7	- 2	39
Meats and Meat Products	18	165	153	136	+ 1	+ 3	1,310
Wines and Liquors	6	81	78	65	+ 7	+10	326
General Hardware	22	57	60	51	+11	+ 6	8,305
Industrial Supplies	26	84	73	77	+18	- 1	2,350
Plumbing and Heating Supplies	17	72	63	67	+ 3	+ 7	1,280
Jewelry	11	17	18	21	+19	+29	2,964
Optical Goods	5	72	61	74	- 4	0	47
Lumber and Building Materials	8	81	77	77	+22	+10	731
Machinery, Equipment and Supplies, except Elect.	10	76	74	74	+32	+11	535
Surgical Equipment and Supplies	7	56	51	55	+ 9	+ 3	642
Metals	8	84	63	73	+18	+ 8	910
Paper and Its Products	23	65	63	57	- 4	- 5	2,834
Tobacco and Its Products	25	124	116	117	+ 1	+ 1	1,475
West North Central	258	62	62	55	+ 3	+ 5	46,424
Automotive Supplies	11	54	61	56	+ 4	+10	658
Paints and Varnishes	4	64	68	61	- 1	- 1	268
Clothing and Furnishings, except Shoes	6	38	35	32	+ 8	+23	392
Shoes and Other Footwear	5	58	58	42	- 4	+ 5	7,476
Drugs and Sundries (liquor excluded)	14	69	67	68	+ 2	+ 7	2,651
Dry Goods	10	40	41	33	- 2	+ 4	10,270
Electrical Goods	35	64	58	63	-12	- 1	2,837
Fresh Fruits and Vegetables	7	168	161	165	- 4	- 7	115
Furniture and House Furnishings	10	69	58	55	- 4	+10	2,393
Groceries and Foods, except Farm Products	63	111	107	104	- 2	+ 5	5,006
General Hardware	11	52	60	42	+43	+ 5	7,465
Heavy Hardware	5	74	69	77	+ 2	- 1	200
Industrial Supplies	11	64	60	51	+ 7	- 5	705
Plumbing and Heating Supplies	10	63	58	57	+ 9	+ 8	960
Jewelry	5	29	31	33	+ 7	+29	264
Machinery, Equipment and Supplies, except Elect.	7	62	58	61	+ 2	- 1	590
Paper and Its Products	6	69	74	69	- 7	- 7	181
Tobacco and Its Products	6	158	168	157	+ 6	- 2	393

(Continued on Next Page)

WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS--BY GEOGRAPHIC DIVISIONS

OCTOBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[1]			Accounts Receivable		
		October 1940	October 1939	September 1940	Percent change: Oct. 1940 vs. Oct. 1939	Percent change: Oct. 1940 vs. Sept. 1940	As of October 1, 1940 (Add 000)
South Atlantic	279	69	65	64	+ 5	+ 6	$23,167
Automotive Supplies	13	65	64	62	+ 9	+12	480
Drugs and Sundries (liquor excluded)	19	61	65	56	+11	+ 6	2,259
Dry Goods	10	45	40	40	- 4	+20	2,048
Electrical Goods	49	72	67	68	+ 6	- 2	4,528
Fresh Fruits and Vegetables	10	114	105	104	- 8	- 9	207
Groceries and Foods, except Farm Products	67	105	95	94	- 1	+ [2]	3,370
Confectionery	5	67	64	65	+ 9	+13	203
Meats and Meat Products	8	163	145	153	- 6	- 2	378
General Hardware	25	51	48	41	+ 3	+ 8	3,850
Industrial Supplies	9	69	74	70	+ 6	- 2	542
Plumbing and Heating Supplies	18	62	56	57	+19	+ 9	1,667
Machinery, Equipment and Supplies, except Elect.	4	50	54	50	+ 6	- 3	183
Paper and Its Products	8	63	59	58	+ 6	+10	603
Tobacco and Its Products	6	96	92	87	+11	- 1	279
East South Central	116	64	61	57	+ 2	+ 6	12,299
Drugs and Sundries (liquor excluded)	11	67	66	64	+ 6	+10	1,883
Dry Goods	12	42	41	35	- 5	+18	2,296
Electrical Goods	10	69	71	69	+11	- 8	815
Groceries and Foods, except Farm Products	31	87	92	76	+ 2	+ 2	1,910
Meats and Meat Products	4	143	125	126	+10	+12	498
General Hardware	10	53	49	44	+ 7	+ 2	2,362
Industrial Supplies	8	99	64	71	-11	+ [2]	407
Paper and Its Products	4	64	67	63	+ 6	+10	307
West South Central	204	72	75	68	+ 3	+ 5	18,306
Automotive Supplies	4	50	61	55	+26	+16	103
Drugs and Sundries (liquor excluded)	12	69	68	67	+ 2	+ 7	2,161
Dry Goods	4	41	39	32	- 7	+ 8	1,286
Electrical Goods	33	76	76	75	+ 2	+ 4	2,099
Furniture and House Furnishings	4	43	46	41	+ 5	+17	253
Groceries and Foods, except Farm Products	88	89	92	83	+ [2]	+ 3	5,738
Liquor Department of Other Trades[3]	7	111	134	90	+18	+10	423
General Hardware	15	59	64	53	+ 2	+ 8	2,528
Industrial Supplies	5	75	98	84	+30	+17	1,118
Machinery, Equipment and Supplies, except Elect.	5	29	30	27	+ 8	- 5	1,281
Surgical Equipment and Supplies	6	41	46	45	+ 5	+14	174
Tobacco and Its Products	6	88	90	87	- 2	- 3	160
Mountain	106	77	78	77	+ [2]	+ 2	7,767
Automotive Supplies	9	60	56	65	- 2	+ 4	187
Drugs and Sundries (liquor excluded)	5	59	62	61	+11	+ 6	564
Dry Goods	4	50	56	52	+ 5	+ 3	725
Electrical Goods	13	64	74	67	+ 9	0	1,019
Fresh Fruits and Vegetables	5	78	129	102	+ 4	-14	54
Groceries and Foods, except Farm Products	28	94	90	91	- 9	+ 6	1,823
Meats and Meat Products	4	162	153	122	+ 6	-17	265
General Hardware	5	59	63	54	+ 4	+ 7	659
Plumbing and Heating Supplies	4	62	67	63	-13	+ 4	321
Pacific	278	74	72	71	+ 1	+ 3	33,075
Automotive Supplies	38	58	59	64	- 5	+ 4	556
Clothing and Furnishings, except Shoes	4	43	47	43	0	+ 7	161
Shoes and Other Footwear	7	44	47	36	- 2	- 5	514
Dry Goods	12	65	60	60	- 9	+ 3	1,515
Electrical Goods	26	73	70	71	+ 9	- 2	3,427
Fresh Fruits and Vegetables	6	130	138	121	- 2	-15	105
Furniture and House Furnishings	11	56	55	55	+ 3	+ 6	1,226
Groceries and Foods, except Farm Products	40	106	95	98	-13	+ 2	6,456
Meats and Meat Products	8	178	159	161	- 9	-11	469
Wines and Liquors	5	79	82	67	- [2]	- 5	1,217
General Hardware	16	60	55	57	+ 6	+ 3	6,060
Industrial Supplies	11	49	55	57	+20	+ 6	814
Plumbing and Heating Supplies	9	78	74	78	+26	+ 3	1,007
Jewelry	4	14	14	15	+21	+17	1,785
Lumber and Building Materials	11	73	62	66	+17	+ 1	894
Machinery, Equipment and Supplies, except Elect.	11	51	53	49	+15	-12	454
Surgical Equipment and Supplies	4	42	41	43	- 4	+ 4	117
Paper and Its Products	5	60	58	57	- 5	+31	572
Tobacco and Its Products	12	105	104	96	- [2]	- 4	915

[1]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[2]Less than 0.5 percent.
[3]Chiefly of the wholesale drug trade.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

Immediate release - December 30, 1940

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Cooperating with the National Association of Credit Men

Current Statistical Service

WHOLESALERS' SALES, INVENTORIES AND CREDITS

November 1940

Sales of wholesalers, based upon reports from 2,793 firms representing all parts of the country, were 7 percent greater in November than during the same month a year ago, it was announced today by William L. Austin, Director, Bureau of the Census. This gain, though less than the 10 percent rise shown for October, indicates a continuation of the higher level of wholesalers' activity this year than in 1939. Excepting September 1940, sales have exceeded those of the comparable month of the previous year for the past twenty-four months. Retail sales of 23,706 independent stores in November were 11 percent above November 1939 according to another monthly survey of the Bureau of the Census.

In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $214,296,000 in November which were 9 percent below October 1940. This decline is similar to the October to November change usually exhibited by this series in the last five years covered by this survey. Sales are shown as reported, without adjustment for seasonal or price fluctuations.

Thirty-three of the 36 lines of trade reported sales during November greater than those in the previous year, while three showed a decrease. Three trades showed gains exceeding 20 percent compared with a year ago. Eleven other trades showed gains of 10 - 20 percent. Sales of 412 firms in the Hardware Group were up 16 percent; wholesalers of industrial supplies and of plumbing and heating supplies recording 22 percent gains. Increases over the previous year, but not so outstanding as those indicated for October, were shown for all groceries and food products lines.

The cost value of inventories on hand at the end of November for 1,731 wholesalers was up only slightly from the beginning of the month, but was 6 percent over November 1939. November is the sixteenth consecutive month in which the dollar volume of inventories was at a higher level than in the corresponding month of the year before. In 21 of the lines for which data are reported, inventory expansions fell short of sales increases, in comparison with November 1939. In 11 lines inventories increased more (or decreased less) than the percentage change in sales. As a whole, the stock-sales ratio fell from 163 in November 1939 to 159 in November 1940. At the close of October 1940, the stock-sales ratio was lower than that for either the preceding month or the same month of a year ago. During November the inventory position of wholesalers changed, the closing ratio -- 159 -- being appreciably above that of October 31 -- 147.

Collections on accounts receivable during November 1940 for 2,365 wholesalers fell from the level of the previous month of 1940 and the same month of 1939. The collection ratio in November 1940 was 71, while in November 1939 and October 1940, these same establishments reported that 72 percent and 77 percent of accounts receivable were collected. The slower collections in November constitute a reversal of credit experiences in October when a substantial improvement over the previous month had been noted. November is the fifth month this year within which collections were slower than during the comparable month of 1939. Three months have shown no change and for three months better collections have been reported. Accounts receivable were 6 percent greater on November 1, 1940 than at the same time in 1939 and 2 percent greater than on October 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

NOVEMBER 1940

KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Nov. 1940 vs. Nov. 1939	Percent change: Nov. 1940 vs. Oct. 1940	November 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Nov. 1940 vs. Nov. 1939	Percent change: Nov. 1940 vs. Oct. 1940	November 30, 1940 (Add 000)	STOCK-SALES RATIOS[a]: November 1940	November 1939	October 1940
UNITED STATES	2,793	+ 7	- 9	$214,296	1,731	+ 6	+ [b]	$227,552	159	165	147
Automotive Supplies	186	+19	+ 3	3,994	92	+ 6	+ [b]	4,040	190	215	197
Chemicals (industrial)	23	+ 8	- 4	974	15	+ 3	+ 1	548	75	82	74
Paints and Varnishes	37	+16	-19	647	17	+ 5	+ 1	980	210	234	173
Clothing and Furnishings, except Shoes	44	+11	-15	2,311	27	-13	-14	891	120	132	119
Shoes and Other Footwear	35	+12	-25	4,350	24	+ 3	+ 5	5,808	145	160	104
Coal	8	+ [b]	+19	1,165	[c]	[c]	[c]	[c]	[c]	[c]	[c]
Drugs and Sundries (liquor excluded)	128	+ 4	- 8	16,307	97	+ 3	- 4	24,907	189	192	181
Dry Goods	108	+ 3	- 6	11,298	80	- 5	-10	14,827	190	210	198
Electrical Goods	335	+12	+ 3	23,480	282	+21	+ 1	25,035	119	110	120
Dairy and Poultry Products	15	+ 7	- 3	1,292	[c]	[c]	[c]	[c]	[c]	[c]	[c]
Fresh Fruits and Vegetables	69	+ 1	- 9	3,149	47	+ 5	+11	529	42	37	36
Farm Supplies	7	+19	+27	269	[c]	[c]	[c]	[c]	[c]	[c]	[c]
Furniture and House Furnishings	68	+ 6	-11	4,963	43	+ 1	- 5	6,659	176	186	174
Groceries and Foods, except Farm Products	621	+ 5	- 8	44,712	357	- 2	+ 2	42,936	174	184	156
Full-line Wholesalers[d]	332	+ 4	- 9	20,105	175	- 1	+ 1	18,690	177	185	161
Voluntary-group Wholesalers	161	+ 3	- 9	16,646	109	- 4	+ 2	19,306	192	207	170
Retailer-cooperative Warehouses	18	+ 3	-12	2,316	9	- 1	+ 3	2,441	157	166	135
Specialty Lines	110	+ 9	- [b]	5,645	64	+ 5	+ 4	2,499	99	97	89
Confectionery	21	+ 9	+ 2	520	11	+ 6	+ 2	169	85	85	84
Meats and Meat Products	90	+ 1	-22	17,704	63	+10	+11	4,757	54	50	41
Beer	33	+ 8	- 9	333	18	+15	+ 1	77	41	39	37
Wines and Liquors	23	+ 1	- 7	3,466	14	+16	+ 5	5,639	211	173	178
Liquor Department of Other Trades[e]	40	+23	+16	4,817	36	+25	+ 6	9,148	195	192	212
Total Hardware Group	412	+16	-10	34,688	264	+ 9	- [b]	53,050	214	230	195
General Hardware	132	+12	- 8	18,792	84	+ 7	- 2	35,252	247	265	231
Heavy Hardware	26	+17	- 6	2,206	17	+36	+ 2	3,374	169	145	158
Industrial Supplies	141	+22	-10	8,442	91	+11	+ 2	10,013	175	202	160
Plumbing and Heating Supplies	113	+22	-19	5,248	72	+14	+ 4	4,411	158	163	121
Jewelry	40	+13	- 3	2,429	25	+ 7	- 6	2,957	182	189	188
Optical Goods	30	+ 1	-10	285	15	+13	+ 1	188	152	142	136
Lumber and Building Materials	34	+10	-19	2,265	25	+ 9	0	2,186	130	126	102
Machinery, Equipment and Supplies, except Electrical	56	+18	+ 3	2,024	32	+ 1	+ [b]	2,515	206	230	208
Surgical Equipment and Supplies	31	+ 1	- 9	684	16	+ 7	+ 4	636	160	167	143
Metals	18	- 5	- 8	1,348	11	+24	+ 1	1,305	176	184	168
Paper and Its Products	89	- 8	-12	5,329	47	+ 1	- 1	4,670	168	156	141
Petroleum	9	+ 4	- 5	1,225	6	-11	+ 5	595	53	61	47
Tobacco and Its Products	143	+ 3	- 2	12,954	54	- 3	- 1	3,827	57	61	56
Leather and Shoe Findings	11	-12	-10	146	[c]	[c]	[c]	[c]	[c]	[c]	[c]
Miscellaneous	29	+ 7	-26	5,168	33	+ 5	+10	8,893	163	165	111

[a]These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[b]Less than 0.5 percent.
[c]Insufficient data to show separately.
[d]Not affiliated with voluntary or cooperative groups.
[e]Chiefly of the wholesale drug trade.

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

NOVEMBER 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES[a]			ACCOUNTS RECEIVABLE		
					Percent change		As of November 1, 1940 (Add 000)
		November 1940	November 1939	October 1940	November 1940 vs. November 1939	November 1940 vs. October 1940	
UNITED STATES	2,365	71	72	77	+ 6	+ 2	$257,256
Automotive Supplies	136	63	61	61	+ 8	+11	3,881
Chemicals (industrial)	23	74	70	72	- 5	- 3	1,288
Paints and Varnishes	35	49	46	51	+ [b]	- 2	1,410
Clothing and Furnishings, except Shoes	41	44	46	51	+ 4	- 6	5,667
Shoes and Other Footwear	33	45	46	52	- 5	-15	10,879
Coal	8	78	87	79	- 2	+ 6	1,287
Drugs and Sundries (liquor excluded)	115	61	62	67	+ 7	+ 6	23,121
Dry Goods	97	47	46	47	- 3	+ 2	22,826
Electrical Goods	310	70	69	71	+14	+ 4	28,906
Dairy and Poultry Products	13	145	152	136	+ 8	+ 3	756
Fresh Fruits and Vegetables	53	135	134	148	- 7	- 1	828
Farm Supplies	6	83	76	70	- 8	- 4	281
Furniture and House Furnishings	57	51	51	55	+ 6	+ 4	8,258
Groceries and Foods, except Farm Products	490	93	92	101	+ 2	+ 2	37,020
Full-line Wholesalers	253	88	87	95	+ 4	+ [b]	16,207
Voluntary-group Wholesalers	134	95	94	103	+ 1	+ 3	14,641
Retailer-cooperative Warehouses	15	167	160	174	+ 1	- 3	1,216
Specialty Lines	88	88	86	97	- 2	+ 6	4,956
Confectionery	14	73	74	74	+ 6	+ 5	347
Meats and Meat Products	76	163	165	200	+ [b]	- 9	10,110
Beer	14	76	75	75	- 1	- 9	79
Wines and Liquors	21	75	89	83	+ 8	+ 2	4,052
Liquor Department of Other Trades	35	79	84	82	+13	+10	4,846
Total Hardware Group	387	61	61	62	+14	+ 2	55,965
General Hardware	123	55	56	55	+14	+ [b]	32,573
Heavy Hardware	25	89	86	97	+ 6	+ 5	2,350
Industrial Supplies	127	77	70	73	+14	+ 4	10,132
Plumbing and Heating Supplies	112	61	61	65	+17	+ 9	8,910
Jewelry	32	15	14	17	+14	+18	5,884
Optical Goods	24	61	55	60	- 2	- 2	386
Lumber and Building Materials	33	71	68	72	+ 9	+ 6	3,604
Machinery, Equipment and Supplies, except Electrical	48	66	70	70	+12	+ 2	2,293
Surgical Equipment and Supplies	30	49	51	50	+ 6	+ 3	1,284
Metals	18	80	81	83	+ 6	+ 4	1,776
Paper and Its Products	77	60	61	61	- 1	- [b]	8,624
Petroleum	7	123	129	130	- 1	+ 2	916
Tobacco and Its Products	96	123	121	129	+ [b]	+ 1	7,818
Leather and Shoe Findings	10	38	36	42	-14	- 3	190
Miscellaneous	26	98	94	129	+ 1	+ 6	4,674

[a]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[b]Less than 0.5 percent.

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

NOVEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Sales: Percent change Nov. 1940 vs. Nov. 1939	Sales: Percent change Nov. 1940 vs. Oct. 1940	Sales: November 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Inventory: Percent change Nov. 1940 vs. Nov. 1939	Inventory: Percent change Nov. 1940 vs. Oct. 1940	Inventory: November 30, 1940 (Add 000)	STOCK-SALES RATIOS[a]: November 1940	Stock-Sales Ratios: November 1939	Stock-Sales Ratios: October 1940
New England	171	+10	- 9	$ 12,821	114	+ 8	+ 3	$ 10,309	118	124	102
Chemicals (industrial)	4	+ 6	- 9	229	b	b	b	b	b	b	b
Drugs and Sundries (liquor excluded)	6	+19	- 3	780	6	+18	- 1	1,257	161	163	158
Electrical Goods	31	+17	- 7	1,597	27	+10	+11	1,736	113	119	94
Fresh Fruits and Vegetables	5	+ 1	+ 4	170	5	-21	+35	27	16	20	12
Furniture and House Furnishings	4	+ 1	-14	269	4	+ 8	+ 3	507	188	177	157
Groceries and Foods, except Farm Products	28	- 1	- 6	2,385	14	+ 8	+ 2	1,169	164	150	146
Meat and Meat Products	7	+15	-23	2,352	7	+21	+10	709	30	29	21
Wines and Liquors	4	+21	+ 6	503	b	b	b	b	b	b	b
General Hardware	4	- 1	-10	297	b	b	b	b	b	b	b
Industrial Supplies	17	+38	+ c	718	12	+16	+ 2	1,324	228	267	227
Plumbing and Heating Supplies	8	+10	-28	228	4	+ 7	+ 1	384	213	231	151
Optical Goods	5	- 7	- 7	41	b	b	b	b	b	b	b
Paper and Its Products	6	- 5	- 7	208	4	- 5	+ 2	195	138	133	118
Tobacco and Its Products	12	- 4	- 7	1,553	b	b	b	b	b	b	b
Middle Atlantic	651	+ 4	-10	55,944	395	+ 6	+ 2	52,558	144	142	124
Automotive Supplies	25	+ 7	- 7	741	17	+ 1	+ 1	1,163	207	224	185
Chemicals (industrial)	5	+ 3	- 7	187	b	b	b	b	b	b	b
Clothing and Furnishings, except Shoes	18	+15	-19	1,631	9	-15	-11	470	119	128	113
Shoes and Other Footwear	10	- 3	-23	589	5	-14	- 5	1,039	216	245	172
Drugs and Sundries (liquor excluded)	19	+ 4	- 9	2,990	16	+ 4	- 4	3,463	154	154	146
Dry Goods	45	- c	- 7	3,463	24	+ 1	- 4	3,689	217	212	194
Electrical Goods	70	+15	+ 7	5,147	61	+20	+ 3	4,608	99	96	102
Dairy and Poultry Products	4	- 2	- 4	515	b	b	b	b	b	b	b
Fresh Fruits and Vegetables	17	+ 7	-15	1,740	10	+ 2	- 1	67	25	22	20
Furniture and House Furnishings	27	+ 5	- 9	1,891	19	+ 5	- 5	2,200	145	145	136
Groceries and Foods, except Farm Products	100	+ 5	- 7	9,105	47	- 5	+ 4	8,128	176	196	155
Confectionery	7	0	+ 2	98	b	b	b	b	b	b	b
Meats and Meat Products	23	- 3	-11	4,665	17	+16	+12	875	52	45	44
Beer	8	+18	+ 3	100	b	b	b	b	b	b	b
General Hardware	31	+ 6	- 6	2,599	15	- 1	- 1	3,183	251	256	220
Heavy Hardware	11	+18	- 7	952	9	+50	+ 3	2,339	261	208	236
Industrial Supplies	40	+19	- 4	2,100	28	+ 9	+ 4	2,671	157	178	145
Plumbing and Heating Supplies	47	+ 7	-23	1,475	32	+18	+ 9	1,507	145	130	101
Jewelry	15	+ 5	- 3	900	10	+19	- 5	1,358	206	171	226
Optical Goods	10	0	- 9	116	b	b	b	b	b	b	b
Lumber and Building Materials, except Electrical	8	+ 5	-23	911	5	+ 5	- 1	595	91	89	70
Paper and Its Products	33	- 9	-16	2,354	19	+ 2	- 2	2,503	152	138	125
Tobacco and Its Products	39	+ 4	- 2	5,306	19	- 6	- 5	2,291	52	58	55
East North Central	536	+ 6	- 6	42,451	354	+ 5	+ c	43,307	149	149	138
Automotive Supplies	42	+26	+10	874	26	+15	+ 4	1,176	185	205	201
Chemicals (industrial)	6	+18	+ 5	377	4	+ 4	+ 5	104	39	46	39
Paints and Varnishes	13	+19	-21	271	6	+10	+ 4	355	154	174	123
Clothing and Furnishings, except Shoes	11	- 2	+ 2	355	7	-15	-15	242	115	136	138
Coal	4	+ 5	+19	901	b	b	b	b	b	b	b
Drugs and Sundries (liquor excluded)	24	+ 2	- 7	3,146	16	+ 5	- 2	3,719	166	163	156
Dry Goods	6	+ 5	- 3	598	b	b	b	b	b	b	b
Electrical Goods	65	+ 4	+ 2	5,282	50	+21	+ c	5,915	135	114	138
Fresh Fruits and Vegetables	11	- 7	- c	323	8	+ 4	+ 8	113	60	56	52
Furniture and House Furnishings	6	+ 4	-13	404	4	-13	+ c	654	190	222	167
Groceries and Foods, except Farm Products	100	+ 7	- 9	9,070	57	+ 4	+ 3	8,429	166	169	148
Confectionery	5	+ 6	+ 1	82	4	0	+ 5	65	102	107	98
Meats and Meat Products	23	- 2	-16	3,385	20	+11	+12	1,877	63	54	46
Beer	12	+ 9	- 7	140	10	+ 2	-11	41	34	36	36

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

NOVEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Nov. 1940 vs. Nov. 1939	Percent change: Nov. 1940 vs. Oct. 1940	November 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Nov. 1940 vs. Nov. 1939	Percent change: Nov. 1940 vs. Oct. 1940	November 30, 1940 (Add 000)	STOCK-SALES RATIOS[a]: November 1940	November 1939	October 1940
East North Central (Continued)											
Wines and Liquors	6	+13	+13	346	5	+23	+ 6	357	117	105	125
Liquor Department of Other Trades[d]	4	+28	+16	314	b	b	b	b	b	b	b
General Hardware	20	+ 3	-11	4,573	17	- 3	- 2	9,837	228	241	204
Industrial Supplies	30	+36	- 8	2,313	20	+11	+ 4	2,366	132	165	116
Plumbing and Heating Supplies	17	+24	-15	956	9	+ c	- 1	846	241	283	199
Jewelry	13	+14	- 7	931	7	- 1	- 8	959	180	207	174
Optical Goods	7	+ 6	-11	51	4	+21	+ 3	35	117	112	106
Lumber and Building Materials	8	+26	-16	542	6	+ 2	- 1	337	94	107	75
Machinery, Eqpt., and Supplies, except Electrical	13	+25	- 5	449	11	- 5	+ 1	440	133	152	122
Surgical Equipment and Supplies	8	+12	- 3	407	4	+11	+ 4	260	98	105	92
Metals	5	- 8	-19	490	b	b	b	b	b	b	b
Paper and Its Products	19	-14	- 5	1,587	9	- 2	- 2	690	138	125	143
Tobacco and Its Products	37	+ 4	- 2	2,799	12	- 8	+ c	653	57	62	55
West North Central	316	+ 7	-15	29,333	212	+ 5	- 3	35,849	176	183	167
Automotive Supplies	19	+31	+17	644	8	+ 2	- 8	427	166	205	219
Paints and Varnishes	5	+14	-19	143	b	b	b	b	b	b	b
Clothing and Furnishings, except Shoes	6	+27	+ 4	181	b	b	b	b	b	b	b
Shoes and Other Footwear	5	+25	-29	2,204	4	+26	+18	2,813	130	129	78
Drugs and Sundries (liquor excluded)	14	- 1	-16	1,698	12	+ 6	- 6	2,810	205	192	181
Dry Goods	9	+ 8	- c	3,196	8	-11	-14	5,395	174	211	203
Electrical Goods	40	- 2	+ 3	2,047	34	+20	- 4	2,628	137	112	148
Fresh Fruits and Vegetables	9	+ 3	+ 1	268	7	+ 4	+ 4	147	71	68	72
Furniture and House Furnishings	9	+ 8	+ c	1,346	7	- 1	- 9	2,504	189	207	209
Groceries and Foods, except Farm Products	79	+ 3	- 8	4,920	58	- 9	+ 2	7,241	190	213	174
Beer	9	- 7	-22	38	4	+31	+21	17	77	50	48
General Hardware	11	+28	- 9	2,963	10	+33	- 3	6,690	240	233	228
Heavy Hardware	5	+17	-36	96	b	b	b	b	b	b	b
Industrial Supplies	13	+ 5	-11	413	7	+ 5	+ 3	598	253	226	216
Plumbing and Heating Supplies	9	+23	-13	605	4	- 9	- c	246	124	173	119
Jewelry	5	+ 1	0	137	4	+12	+ 1	297	376	363	329
Optical Goods	4	- 6	-14	30	b	b	b	b	b	b	b
Machinery, Eqpt., and Supplies, except Electrical	7	+23	- 5	163	4	+ 3	+ 3	167	127	159	120
Surgical Equipment and Supplies	4	+ 7	-18	45	b	b	b	b	b	b	b
Paper and Its Products	8	- 3	-15	175	4	+ 3	0	249	300	292	235
Tobacco and Its Products	14	+ 6	- 4	618	9	+ 2	+ 4	223	63	68	56
South Atlantic	339	+10	- 6	20,631	192	+10	+ 2	19,729	151	153	140
Automotive Supplies	14	+23	+ 3	489	6	0	- 4	161	166	201	195
Shoes and Other Footwear	6	+ 6	-22	904	4	- 4	- 4	1,048	127	140	104
Drugs and Sundries (liquor excluded)	23	+ 2	- 1	1,979	16	- 1	- 2	2,708	194	199	195
Dry Goods	12	- 2	- 8	1,225	6	- 4	-10	835	179	183	171
Electrical Goods	50	+14	+ 1	3,718	45	+29	+ 1	3,517	102	89	101
Fresh Fruits and Vegetables	11	- 9	- 3	287	5	+ 9	+22	71	53	43	41
Furniture and House Furnishings	7	+13	-13	341	b	b	b	b	b	b	b
Groceries and Foods, except Farm Products	95	+ 4	- 9	4,306	38	+ c	+ 3	3,269	165	171	147
Confectionery	6	+ 8	+ 3	176	4	+ 8	- 1	81	76	77	82
Meats and Meat Products	10	+ 1	-12	601	7	+13	+11	288	50	45	39
General Hardware	22	+ 7	- 9	1,737	12	+ 3	- 2	2,886	297	305	270
Industrial Supplies	14	+23	- 3	655	8	+23	+ 8	839	179	172	169
Plumbing and Heating Supplies	18	+43	-20	1,160	15	+37	+ 8	1,010	129	138	99
Machinery, Eqpt., and Supplies, except Electrical	5	+18	+11	191	b	b	b	b	b	b	b
Paper and Its Products	10	+ 7	-13	484	4	- 1	+ 3	335	151	159	121
Tobacco and Its Products	13	+ 9	+ 2	878	b	b	b	b	b	b	b

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

NOVEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	SALES: Percent change Nov. 1940 vs. Nov. 1939	SALES: Percent change Nov. 1940 vs. Oct. 1940	SALES: November 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	INVENTORY: Percent change Nov. 1940 vs. Nov. 1939	INVENTORY: Percent change Nov. 1940 vs. Oct. 1940	INVENTORY: November 30, 1940 (Add 000)	STOCK-SALES RATIOS[a]: November 1940	STOCK-SALES RATIOS: November 1939	STOCK-SALES RATIOS: October 1940
East South Central	135	+ 9	- 4	9,113	75	+ 2	- 3	9,596	169	190	171
Drug and Sundries (liquor excluded)	13	+13	- 2	1,408	b	b	b	b	b	b	b
Dry Goods	11	+ 8	- 7	941	7	- 3	-14	1,287	173	195	187
Electrical Goods	11	+57	+46	824	9	+23	- 6	758	104	135	170
Fresh Fruits and Vegetables	4	- 5	-14	71	b	b	b	b	b	b	b
Groceries and Foods, except Farm Products	44	- 1	-10	2,590	18	- 2	+ c	1,840	170	182	139
General Hardware	11	+10	- 7	1,620	6	+ 4	+ 1	2,101	211	238	206
Industrial Supplies	7	+ 1	-11	287	4	+ 7	- 1	275	160	161	140
Paper and Its Products	5	+12	+13	209	b	b	b	b	b	b	b
West South Central	239	+ 9	- 5	16,732	165	+ 3	- 2	20,593	178	194	180
Automotive Supplies	10	+39	+ 9	247	9	+ 3	- 6	374	158	212	180
Drugs and Sundries (liquor excluded)	17	+ 1	- 7	1,830	12	+ 2	- 2	3,658	243	240	228
Dry Goods	6	+ 8	- 6	644	5	-12	-10	906	182	231	191
Electrical Goods	33	+38	+14	1,956	26	+27	+ 4	1,955	110	122	123
Groceries and Foods, except Farm Products	104	+ 6	- 7	6,791	75	+ c	- 2	7,057	164	170	157
Liquor Department of Other Trades[d]	10	+12	+38	781	8	+15	+ 6	1,289	181	177	235
General Hardware	12	+15	+ 6	1,255	8	- 1	- 5	2,137	220	263	259
Industrial Supplies	8	+ 9	-26	1,611	b	b	b	b	b	b	b
Machinery, Equipment and Supplies, except Electrical	7	+11	- 8	227	b	b	b	b	b	b	b
Surgical Equipment and Supplies	6	-23	-18	69	b	b	b	b	b	b	b
Tobacco and Its Products	8	+ 3	+10	368	b	b	b	b	b	b	b
Mountain	123	+ c	- 8	6,296	90	+ 4	- c	8,958	190	182	174
Automotive Supplies	18	+12	- 5	279	8	- 4	0	249	222	243	204
Dry Goods	4	+ 6	-13	355	b	b	b	b	b	b	b
Electrical Goods	14	-11	-16	582	10	+26	- 1	841	171	117	141
Fresh Fruits and Vegetables	5	-17	-13	69	5	+ 3	+ 3	34	49	40	42
Groceries and Foods, except Farm Products	34	- 2	- 8	2,024	29	- c	+ c	3,321	217	209	196
Meats and Meat Products	5	- 3	-11	362	4	+17	+18	458	132	108	99
General Hardware	5	- 4	-16	533	b	b	b	b	b	b	b
Tobacco and Its Products	4	- c	- 3	203	b	b	b	b	b	b	b
Pacific	283	+15	- 7	20,975	156	+ 8	- 1	26,853	200	214	187
Automotive Supplies	52	+10	- 3	650	16	+ 7	+ 5	436	215	219	208
Paints and Varnishes	4	+21	-22	40	b	b	b	b	b	b	b
Shoes and Other Footwear	7	+ 9	-18	155	5	- 7	- 5	354	258	311	220
Dry Goods	12	+ 3	-15	825	4	+ 4	- 9	574	217	222	205
Electrical Goods	21	+16	- 5	2,327	20	+17	+ 3	3,077	142	142	130
Fresh Fruits and Vegetables	7	- 7	+ 2	221	5	+39	+46	57	28	18	20
Furniture and House Furnishings	8	+ 6	-36	452	6	+ 9	+ 4	584	350	333	364
Groceries and Foods, except Farm Products	37	+10	- 8	3,521	21	- 5	+ 2	2,482	154	167	131
Meats and Meat Products	10	+ 5	+ 7	896	6	- 5	- 3	141	44	44	42
Wines and Liquors	5	+24	- 1	1,180	b	b	b	b	b	b	b
General Hardware	16	+27	- 8	3,215	10	+11	- 1	7,193	290	351	275
Industrial Supplies	10	+34	+ c	294	5	- 7	- 2	247	206	287	221
Plumbing and Heating Supplies	8	+42	-15	651	b	b	b	b	b	b	b
Lumber and Building Materials	9	+13	-11	315	7	+10	+ 1	339	166	156	126
Machinery, Equipment and Supplies, except Electrical	12	+ 8	+10	320	b	b	b	b	b	b	b
Surgical Equipment and Supplies	4	+ 4	- 7	51	4	- 2	+ 2	135	265	282	240
Metals	5	+51	- 1	351	b	b	b	b	b	b	b
Paper and Its Products	5	+16	-33	163	4	+ 3	+ 3	542	408	449	241
Tobacco and Its Products	1[r]	+ 3	+ 1	1,124	4	+15	+25	311	109	105	87

[a]These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[b]Insufficient data to show separately.
[c]Less than 0.5 percent.
[d]Chiefly of the wholesale drug trade.

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

NOVEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[a]			Accounts Receivable		
		November 1940	November 1939	October 1940	Percent change Nov. 1940 vs. Nov. 1939	Percent change Nov. 1940 vs. Oct. 1940	As of November 1, 1940 (Add 000)
New England	153	81	78	85	+ 6	+ 6	$14,652
Chemicals (industrial)	4	91	79	78	- 8	- 6	269
Drugs and Sundries (liquor excluded)	6	54	49	56	+13	+ 7	1,338
Electrical Goods	29	72	75	75	+25	+17	2,102
Groceries and Foods, except Farm Products	22	88	86	93	+ 1	+ 4	2,376
Meats and Meat Products	7	156	141	199	+ 4	+ 7	1,511
Wines and Liquors	4	45	59	45	+42	+ 6	896
General Hardware	4	50	50	51	+ 2	+ 3	597
Industrial Supplies	15	73	67	68	+23	+ 8	864
Plumbing and Heating Supplies	8	53	50	67	+ 3	+ 8	449
Optical Goods	4	54	45	48	- 7	- 7	82
Paper and Its Products	5	72	71	75	- 6	+ 2	294
Tobacco and Its Products	10	130	110	125	-14	- 4	1,094
Middle Atlantic	559	76	77	83	+ 4	+ 3	65,202
Automotive Supplies	22	54	53	54	+10	+18	930
Chemicals (industrial)	5	71	66	82	-35	- 7	241
Clothing and Furnishings, except Shoes	17	42	44	51	+ 7	- 6	4,369
Shoes and Other Footwear	10	41	41	42	- 7	- 9	2,073
Drugs and Sundries (liquor excluded)	18	54	55	57	+ 7	+ 6	5,238
Dry Goods	40	55	52	54	- 2	+ 1	6,017
Electrical Goods	66	79	79	77	+23	+ 5	6,036
Dairy and Poultry Products	4	169	189	188	+ 6	+12	289
Fresh Fruits and Vegetables	12	177	176	212	- 8	- 2	145
Furniture and House Furnishings	23	51	52	54	+ 3	+ 7	3,037
Groceries and Foods, except Farm Products	80	95	91	104	- [b]	+ 9	8,161
Confectionery	4	69	69	68	0	+ 9	96
Meats and Meat Products	19	170	172	186	- 9	-13	2,482
General Hardware	27	48	50	51	+ 6	+ 4	4,167
Heavy Hardware	11	91	91	95	+23	+11	1,050
Industrial Supplies	36	78	73	76	+15	+10	2,556
Plumbing and Heating Supplies	47	58	60	59	+14	+ 6	2,908
Jewelry	11	22	18	23	+13	+15	1,164
Optical Goods	7	49	46	51	+ 1	+ 6	185
Lumber and Building Materials	8	71	69	71	+ 5	+ 6	1,580
Machinery, Eqpt., and Supplies, except Electrical	6	84	61	81	+34	-24	154
Paper and Its Products	26	59	60	59	+ 1	- 1	3,778
Tobacco and Its Products	28	135	135	144	- [b]	+ 1	3,365
East North Central	449	72	73	77	+ 7	+ 3	49,107
Automotive Supplies	37	77	73	71	+11	+10	863
Chemicals (industrial)	6	94	99	83	+27	+ 3	362
Paints and Varnishes	13	42	40	46	- 4	+ 1	670
Clothing and Furnishings, except Shoes	10	69	63	59	-10	- 2	561
Coal	4	73	85	75	+ 5	+ 5	1,066
Drugs and Sundries (liquor excluded)	21	71	72	79	+ 6	+ 7	3,497
Dry Goods	5	46	44	49	- 5	+ 1	1,183
Electrical Goods	57	64	65	64	+13	- 1	6,080
Fresh Fruits and Vegetables	6	123	125	130	+ 3	- 5	112
Furniture and House Furnishings	6	51	58	58	+ 8	+ 2	784
Groceries and Foods, except Farm Products	80	99	94	108	+ 2	+ 1	7,480
Confectionery	4	102	120	128	+10	+15	45
Meats and Meat Products	18	165	183	207	+ 9	+ 1	1,598
Wines and Liquors	6	82	68	81	- 3	+ 8	352
General Hardware	20	56	60	57	+13	+ 4	8,524
Industrial Supplies	27	83	68	80	+14	+ 6	2,679
Plumbing and Heating Supplies	16	66	64	72	+ 9	+ 6	1,447
Jewelry	11	13	12	15	+14	+19	3,058
Optical Goods	6	78	70	72	- 2	- 8	46
Lumber and Building Materials	8	80	78	81	+20	+ [b]	733
Machinery, Eqpt., and Supplies, except Electrical	10	62	78	75	+33	+ 7	580
Surgical Equipment and Supplies	7	51	53	56	+13	+ 5	677
Metals	5	84	86	88	- 1	- 1	661
Paper and Its Products	19	62	62	63	- 3	+ 4	2,666
Tobacco and Its Products	23	116	117	124	+ 5	+ 1	1,576
West North Central	273	66	67	76	+ 5	- 4	42,469
Automotive Supplies	14	62	59	55	+ 6	+ 7	740
Paints and Varnishes	5	68	64	64	+ 3	- 8	253
Clothing and Furnishings, except Shoes	5	30	31	31	+ 4	- 9	337
Shoes and Other Footwear	5	48	48	58	- 2	-20	5,987
Drugs and Sundries (liquor excluded)	14	61	62	70	+ 3	+ 7	2,790
Dry Goods	9	44	42	40	- 3	+ 2	7,693
Electrical Goods	37	63	64	66	- 9	- [b]	2,745
Fresh Fruits and Vegetables	7	172	168	168	- 5	- 9	105
Furniture and House Furnishings	9	53	54	61	+ 5	+10	2,398
Groceries and Foods, except Farm Products	64	106	106	118	+ 6	+ 5	3,944
Beer	7	71	62	77	-19	- 5	21
General Hardware	11	52	58	51	+42	- 8	6,094
Heavy Hardware	5	63	59	74	+ 3	- 2	195
Industrial Supplies	13	53	56	65	+10	+ [b]	723
Plumbing and Heating Supplies	9	58	62	64	+10	+ 6	920
Jewelry	4	20	23	24	+14	+18	238
Machinery, Eqpt., and Supplies, except Electrical	6	81	77	89	+15	+15	178
Surgical Equipment and Supplies	4	46	50	54	+ 3	+ 4	95
Paper and Its Products	7	73	72	74	- 6	- 7	257
Tobacco and Its Products	6	164	179	185	+14	+ 6	152

(Continued on Next Page)

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

NOVEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[a]			Accounts Receivable		
					Percent change		As of November 1, 1940 (Add 000)
		November 1940	November 1939	October 1940	Nov. 1940 vs. Nov. 1939	Nov. 1940 vs. Oct. 1940	
South Atlantic	276	64	65	69	+11	+ 6	24,480
Automotive Supplies	12	63	61	64	+ 8	+ 8	522
Shoes and Other Footwear	4	54	57	61	-10	-15	663
Drugs and Sundries (liquor excluded)	21	59	63	66	+12	+ 6	2,525
Dry Goods	8	41	43	44	- 3	+ 4	2,003
Electrical Goods	48	67	66	71	+17	+10	5,036
Fresh Fruits and Vegetables	9	109	112	120	-11	+ 3	175
Groceries and Foods, except Farm Products	67	94	95	102	+ 5	+ b	3,172
Confectionery	4	68	67	66	+ 9	+ 1	202
Meats and Meat Products	8	156	164	172	- 2	- 1	352
General Hardware	22	49	48	51	+ 5	- 1	3,548
Industrial Supplies	11	71	76	67	+19	+13	828
Plumbing and Heating Supplies	18	58	56	61	+34	+24	2,071
Machinery, Eqpt., and Supplies, except Electrical	4	65	56	51	- 1	- 3	176
Paper and Its Products	8	58	57	63	+15	+ 8	654
Tobacco and Its Products	7	91	87	95	+ 2	- b	324
East South Central	111	59	58	62	+ 2	- 2	11,413
Drugs and Sundries (liquor excluded)	11	65	60	67	- b	- 4	1,805
Dry Goods	11	41	40	42	- 6	+ b	2,087
Electrical Goods	10	74	69	69	+16	- 6	818
Fresh Fruits and Vegetables	4	119	123	132	- 4	-13	54
Groceries and Foods, except Farm Products	30	79	81	84	+ 7	- 4	1,973
General Hardware	9	52	49	54	+ 6	- 3	2,064
Industrial Supplies	7	71	65	71	- 8	+ 8	417
Paper and Its Products	5	60	65	62	+ 3	- 8	300
West South Central	204	74	74	75	+ 6	- 1	17,481
Automotive Supplies	4	54	60	50	+29	+14	117
Drugs and Sundries (liquor excluded)	12	64	65	69	+ 5	+ 7	2,304
Dry Goods	6	41	43	43	- 8	+ b	1,630
Electrical Goods	31	77	69	78	+13	+ 6	2,063
Groceries and Foods, except Farm Products	89	83	86	88	+ 7	- 2	5,654
Liquor Department of Other Trades[c]	7	115	133	111	+22	+ 8	455
General Hardware	12	61	60	57	+ 5	+ b	1,980
Industrial Supplies	7	91	83	76	+17	-10	1,566
Machinery, Eqpt., and Supplies, except Electrical	6	48	48	56	- 9	- 9	284
Surgical Equipment and Supplies	6	45	55	41	+ 1	- 6	164
Tobacco and Its Products	6	85	88	88	- 8	+ 1	162
Mountain	102	75	77	78	+ 5	+ 3	6,912
Automotive Supplies	10	64	67	59	+ 1	+15	248
Dry Goods	4	52	53	50	+11	+ 6	769
Electrical Goods	13	66	70	67	+14	+ 1	945
Fresh Fruits and Vegetables	5	102	127	129	- 4	- 2	47
Groceries and Foods, except Farm Products	28	89	92	93	- 5	- 1	1,679
Meats and Meat Products	4	105	111	162	+ 9	+15	306
Pacific	238	70	69	73	+ 8	+ 3	25,540
Automotive Supplies	32	62	65	66	+ 4	+ 2	344
Paints and Varnishes	4	61	47	63	+34	- 5	71
Shoes and Other Footwear	7	39	41	44	+ 1	- 6	484
Dry Goods	11	59	63	65	- 5	- 2	1,346
Electrical Goods	19	68	68	73	+12	+ 3	3,081
Fresh Fruits and Vegetables	5	118	121	131	-12	+15	90
Furniture and House Furnishings	8	59	51	55	+13	-10	923
Groceries and Foods, except Farm Products	30	94	91	102	- 7	- b	2,581
Meats and Meat Products	8	184	157	176	-12	- 9	422
Wines and Liquors	5	76	78	80	+ 7	+ 5	1,257
General Hardware	15	64	59	62	+13	+ 4	5,235
Industrial Supplies	9	54	52	51	+ 5	- 4	421
Plumbing and Heating Supplies	8	71	71	80	+26	+ b	833
Lumber and Building Materials	9	65	64	70	+22	+14	501
Machinery, Eqpt., and Supplies, except Electrical	9	43	53	48	+ 9	- 1	358
Surgical Equipment and Supplies	4	48	41	44	0	- 2	106
Metals	5	82	66	79	+ 9	+ 4	451
Paper and Its Products	4	49	52	59	- 8	-22	403
Tobacco and Its Products	11	95	102	102	+ 9	+ 7	956

[a]Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[b]Less than 0.5 percent.
[c]Chiefly of the wholesale drug trade.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H., R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich., Ohio, Wis.)
West North Central - (Iowa, Kans., Minn., Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del., D. C., Fla., Ga., Md., N. C., S. C., Va., W. Va.)
East South Central - (Ala., Ky., Miss., Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo., Idaho, Mont., Nev., N. Mex., Utah, Wyo.
Pacific - (Calif., Oreg., Wash.)

Immediate release - January 30, 1941

DEPARTMENT OF COMMERCE

BUREAU OF THE CENSUS

WASHINGTON

Cooperating with the National Association of Credit Men

Current Statistical Service

WHOLESALERS' SALES, INVENTORIES AND CREDITS
December 1940

Sales of wholesalers, based upon reports from 2,490 firms representing all parts of the country, were 7 percent greater in 1940 than during 1939, it was announced today by William L. Austin, Director, Bureau of the Census. The last quarter of the year had thus witnessed an acceleration in sales activity since the first 9 months of 1940 were reported at 6 percent over the first 9 months of 1939. In December sales of 2,667 wholesalers were 15 percent over the same month in the previous year, further emphasizing the last quarter gains in sales. This December gain over 1939 is greater than that occurring in any other month in 1940. Broken only by the September 1940 loss, there have been two years in each month of which sales have exceeded those in the comparable month of the preceding year.

In connection with this monthly joint study of the National Association of Credit Men and the Bureau of the Census, these wholesalers reported dollar sales amounting to $214,821,000 in December which were 2 percent above November 1940. This gain is contrary to the November to December change usually exhibited by this series in the last five years covered by this survey. Sales are shown as reported, without adjustment for seasonal or price fluctuations.

Thirty-three of the 36 lines of trade reported sales during December greater than those in the previous year, while three showed a decrease. Three trades showed gains exceeding 40 percent compared with a year ago. They are lumber and building materials (47%), farm supplies (45%) and plumbing and heating supplies (43%). Eight other trades showed gains of 20 - 40 percent. Sales of 358 firms in the Hardware Group were up 29 percent, paced by wholesalers of plumbing and heating supplies, as noted above, and heavy hardware, with a 35 percent gain. For the year as a whole, only three lines failed to show gains over 1939. The leaders and their gains over 1939 are: heavy hardware (27%); machinery, equipment and supplies, except electrical (24%); industrial supplies (20%); electrical goods (19%); and plumbing and heating supplies (18%).

The cost value of inventories on hand at the end of December for 1,651 wholesalers was down from the beginning of the month, but was 4 percent over December 1939. December is the seventeenth consecutive month in which the dollar volume of inventories was at a higher level than in the corresponding month of the year before. In 25 of the lines for which data are reported, inventory expansions fell short of sales increases, in comparison with December 1939. In 7 lines inventories increased more than the percentage change in sales. As a whole, the stock-sales ratio fell from 167 in December 1939 to 147 in December 1940. During December the inventory position of wholesalers changed, the closing ratio -- 147 -- being appreciably below that of November 30 -- 154.

Collections on accounts receivable during December 1940 for 2,175 wholesalers rose from the level of the previous month of 1940 and the same month of 1939. The collection ratio in December 1940 was 78, while in December 1939 and November 1940, these same establishments reported that 76 percent and 73 percent of accounts receivable were collected. The better collections in December constitute a reversal of credit experiences in November when a slower rate from the previous month had been noted. December is the fourth month this year within which collections were better than during the comparable month of 1939. Three months have shown no change and for five months slower collections have been reported. Accounts receivable were 7 percent greater on December 1, 1940 than at the same time in 1939 and 1 percent smaller than on November 1, 1940.

Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

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DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS
WASHINGTON

WHOLESALERS' SALES AND INVENTORIES

DECEMBER 1940

KIND OF BUSINESS	SALES—CURRENT MONTH				SALES FOR TWELVE MONTHS 1940			INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS[a]		
	Number of firms reporting sales	Percent change		December 1940 (Add 000)	Number of firms reporting sales	Percent change from 12 Mos. 1939	Twelve Months 1940 (Add 000)	Number of firms reporting stocks	Percent change		Dec. 31, 1940 (Add 000)	Dec. 1940	Dec. 1939	Nov. 1940
		Dec. 1940 vs. Dec. 1939	Dec. 1940 vs. Nov. 1940						Dec.1940 vs. Dec.1939	Dec.1940 vs. Nov.1940				
UNITED STATES	2,667	+15	+ 2	$214,821	2,490	+ 7	$2,292,576	1,651	+ 4	- 2	$194,291	147	167	154
Automotive Supplies	201	+15	-15	3,916	174	+13	38,975	102	+ 8	+ 2	4,807	216	241	177
Chemicals (industrial)	24	+10	- 3	956	13	+ 6	6,972	17	- 2	+ 6	632	85	93	76
Paints and Varnishes	36	+ 5	-24	496	30	+ 7	6,394	20	+ 5	- 3	978	261	271	209
Clothing and Furnishings, except Shoes	39	+16	-20	1,414	38	+ 1	22,923	24	-10	- 5	832	153	177	140
Shoes and Other Footwear	38	+26	- 6	9,032	37	- 2	123,254	26	- 6	+17	6,913	190	260	147
Coal	9	+12	+ 5	1,141	9	+12	10,714	b	b	b	b	b	b	b
Drugs and Sundries (liquor excluded)	119	+10	+ 2	16,895	119	+ 4	190,720	34	- 2	- 6	5,660	195	213	207
Dry Goods	109	+15	-20	9,377	106	+ 1	120,658	63	- 8	+ 2	14,834	237	298	176
Electrical Goods	310	+31	+35	28,231	288	+19	236,085	272	+19	-12	20,389	77	85	120
Dairy and Poultry Products	14	+24	+10	2,380	14	+17	21,564	9	+13	-21	524	31	33	41
Fresh Fruits and Vegetables	73	+ 7	+ 3	3,422	71	+ 3	25,499	52	+ 5	-13	461	32	30	39
Farm Supplies	8	+45	+23	324	7	- 2	5,420	b	b	b	b	b	b	b
Furniture and House Furnishings	62	+18	-13	3,894	48	+ 6	37,731	40	- 8	- 7	6,545	222	294	201
Groceries and Foods, except Farm Products	588	+ 6	- 5	41,112	563	+ 2	500,811	375	- 3	- 3	46,476	170	187	167
Full-line Wholesalers[c]	292	+ 3	- 7	17,316	282	+ 2	210,127	172	+ 1	- 5	20,142	178	186	177
Voluntary-group Wholesalers	169	+ 7	- 3	16,070	162	+ 2	192,653	124	- 6	- 3	20,469	195	223	193
Retail Cooperative Warehouses	18	+12	-12	1,904	16	+ 3	23,886	8	+ 4	- 1	1,863	149	165	128
Specialty Lines	109	+11	- 4	5,822	103	+ 5	74,145	71	- 8	+ 2	4,002	94	111	87
Confectionery	22	- 1	+ 7	647	21	+ 5	4,251	13	+ 1	-14	168	58	60	71
Meats and Meat Products	82	+10	+ 4	17,525	80	+ 5	207,771	60	+12	+12	4,734	57	60	53
Beer	35	- 2	0	361	27	+ 3	4,130	23	+ 9	-13	87	37	33	43
Wines and Liquors	25	- 3	+35	4,632	20	+ 3	34,216	18	+10	+ 1	6,330	157	135	210
Liquor Department of Other Trades[d]	32	+13	+27	4,630	32	+14	33,104	7	+45	+ 6	985	164	126	214
Total Hardware Group	358	+29	+ 1	29,606	348	+14	294,822	224	+10	+ e	43,584	222	266	221
General Hardware	120	+24	- 1	16,067	115	+ 9	159,980	72	+10	+ e	27,773	257	300	253
Heavy Hardware	22	+35	+ 3	1,692	22	+27	17,776	15	+15	- 6	3,168	211	248	229
Industrial Supplies	128	+32	+ 5	7,653	126	+20	74,639	88	+ 8	- e	9,020	165	209	171
Plumbing and Heating Supplies	88	+43	+ 1	4,194	85	+18	42,427	49	+ 9	+ 6	3,623	200	233	175
Jewelry	36	+16	+27	2,391	36	+13	15,974	21	+ 3	-16	1,950	146	171	209
Optical Goods	29	+ 3	-15	262	5	+ 3	564	16	+10	+ 2	256	198	195	163
Lumber and Building Materials	39	+47	- 5	2,721	37	+15	28,292	27	+ 9	+ 3	2,370	149	183	136
Machinery, Equipment and Supplies, except Electrical	50	+39	+10	2,431	49	+24	23,696	32	+ 8	+ 5	3,337	169	225	181
Surgical Equipment and Supplies	28	+14	+ 4	610	27	+10	6,834	16	+ 6	+ 1	683	165	186	167
Metals	23	+36	+ 1	1,969	22	+15	19,338	14	+19	+ 7	2,625	201	258	194
Paper and Its Products	88	+ 3	+ 3	4,931	84	+ 5	56,305	50	- 2	- 2	4,866	161	165	170
Petroleum	8	+15	- 2	847	7	+ 5	9,959	6	-15	- 3	492	59	79	59
Tobacco and Its Products	142	+ 1	+ 8	13,848	141	+ 6	149,431	61	+ 5	-13	3,370	46	44	57
Leather and Shoe Findings	10	+14	- 6	131	8	- e	1,517	b	b	b	b	b	b	b
Miscellaneous	30	+ 8	-16	4,689	29	+ 8	54,652	29	+ 5	+ 4	9,403	222	221	168

[a] These stock-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[b] Insufficient data to show separately.
[c] Not affiliated with voluntary or cooperative groups.
[d] Chiefly of the wholesale drug trade.
[e] Less than 5 percent.

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS

DECEMBER 1940

KIND OF BUSINESS	Number of firms reporting	COLLECTION PERCENTAGES[a]			ACCOUNTS RECEIVABLE		
					Percent change		As of December 1, 1940 (Add 000)
		December 1940	December 1939	November 1940	December 1940 vs. December 1939	December 1940 vs. November 1940	
UNITED STATES	2,175	78	76	73	+ 7	- 1	$220,527
Automotive Supplies	147	65	64	61	+13	+ 1	4,562
Chemicals (industrial)	24	80	77	74	+ 2	- 4	1,241
Paints and Varnishes	35	46	45	49	+ 6	-10	1,325
Clothing and Furnishings, except Shoes	37	54	56	47	+17	- 4	3,907
Shoes and Other Footwear	35	49	47	44	+ 2	-11	9,987
Coal	9	82	78	77	- 3	+12	1,360
Drugs and Sundries (liquor excluded)	50	75	75	68	+ 4	- [b]	7,589
Dry Goods	97	55	52	46	+ 1	- 4	23,579
Electrical Goods	292	75	74	69	+14	+ 5	27,976
Dairy and Poultry Products	13	173	158	150	+ 9	- 5	1,297
Fresh Fruits and Vegetables	56	127	132	126	- 7	- 3	1,022
Farm Supplies	5	107	79	86	+12	+15	272
Furniture and House Furnishings	54	54	53	48	+ 7	- 3	7,951
Groceries and Foods, except Farm Products	464	99	96	94	+ 3	- 5	35,255
Full-line Wholesalers	223	93	91	89	+ 4	- 6	14,514
Voluntary-group Wholesalers	139	100	96	94	+ 2	- 3	13,974
Retailer-cooperative Warehouses	15	175	177	162	+15	- 2	1,177
Specialty Lines	87	97	96	96	+ 4	- 6	5,590
Confectionery	15	86	88	81	+ 4	+ 3	314
Meats and Meat Products	70	164	165	169	+ 9	+ 8	10,151
Beer	16	79	83	79	+ 5	- 2	90
Wines and Liquors	23	76	75	75	+ 8	+18	4,715
Total Hardware Group	334	66	62	63	+10	- 2	40,068
General Hardware	109	62	57	57	+ 6	- 2	22,761
Heavy Hardware	21	88	82	83	+20	- 6	1,969
Industrial Supplies	116	74	69	74	+14	- 1	8,611
Plumbing and Heating Supplies	88	63	62	62	+19	- 5	6,727
Jewelry	32	23	23	13	+13	+16	6,274
Optical Goods	23	58	57	62	+ 1	- 4	396
Lumber and Building Materials	38	67	71	70	+24	- 5	4,119
Machinery, Equipment and Supplies, except Electrical	44	53	51	51	+17	+ 6	3,264
Surgical Equipment and Supplies	27	48	46	49	+ 7	+ 2	1,127
Metals	22	84	85	82	+ 6	- 7	2,197
Paper and Its Products	73	60	63	62	- 1	- 3	6,936
Petroleum	6	152	142	133	+ 5	- 6	490
Tobacco and Its Products	94	127	130	124	+ 1	+ 6	7,947
Leather and Shoe Findings	9	36	32	39	- 7	+ 2	173
Miscellaneous	31	104	104	99	+ 3	- 2	4,943

[a] Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[b] Less than 0.5 percent.

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

DECEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	SALES—CURRENT MONTH: Percent change: Dec. '40 vs. Dec. '39	SALES—CURRENT MONTH: Percent change: Dec. '40 vs. Nov. '40	SALES—CURRENT MONTH: December 1940 (Add 000)	SALES FOR TWELVE MONTHS 1940: Number of firms reporting sales	SALES FOR TWELVE MONTHS 1940: Percent change from 12 Mos. 1939	SALES FOR TWELVE MONTHS 1940: Twelve Months 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	INVENTORY: Percent change: Dec. '40 vs. Dec. '39	INVENTORY: Percent change: Dec. '40 vs. Nov. '40	INVENTORY: Dec. 31, 1940 (Add 000)	STOCK-SALES RATIOS[a]: Dec. 1940	STOCK-SALES RATIOS[a]: Dec. 1939	STOCK-SALES RATIOS[a]: Nov. 1940
New England	155	+15	+10	$12,900	144	+11	$126,174	101	+10	- [b]	$ 7,920	97	107	108
Automotive Supplies	4	+20	- 5	18	c	c	c	c	c	c	c	c	c	c
Chemicals (industrial)	4	+20	+ 9	249	c	c	c	c	c	c	c	c	c	c
Drugs and Sundries (liquor excluded)	6	+21	+ 3	803	6	+10	8,405	c	c	c	c	c	c	c
Electrical Goods	29	+35	+33	2,009	28	+18	16,085	25	+16	- 5	1,605	83	97	116
Fresh Fruits and Vegetables	5	+13	+16	197	5	+10	2,792	5	+ 3	+11	30	15	17	16
Groceries and Foods, except Farm Products	22	+ 3	+ 6	1,929	22	+ 1	20,862	13	+ 4	+ 1	1,183	205	219	202
Meat and Meat Products	7	+20	+ 4	2,445	7	+14	29,091	7	+36	+32	928	38	34	30
Wines and Liquors	4	+ 8	+10	551	c	c	c	4	+12	- 7	550	100	96	118
General Hardware	4	+18	+ 7	275	c	c	c	c	c	c	c	c	c	c
Industrial Supplies	16	+39	+17	663	16	+32	5,688	11	+12	- 1	971	190	225	230
Plumbing and Heating Supplies	8	+44	+ 3	234	7	+17	2,165	4	+10	+ 1	403	244	283	222
Optical Goods	5	- 3	-24	32	c	c	c	4	+19	- 3	38	238	229	195
Paper and Its Products	5	- 7	0	195	5	+ 2	2,305	c	c	c	c	c	c	c
Tobacco and Its Products	12	- 4	+15	1,865	12	+11	20,278	c	c	c	c	c	c	c
Middle Atlantic	602	+11	+ 5	52,705	557	+ 7	544,506	362	+ 2	- 2	41,723	128	143	138
Automotive Supplies	28	+20	- 8	900	25	+16	8,062	19	+ 6	+ 3	1,307	180	221	165
Chemicals (industrial)	5	- 2	-12	165	c	c	c	4	-22	+ 2	107	82	94	65
Clothing and Furnishings, except Shoes	16	+20	-17	976	16	+ 3	17,355	9	-12	-10	428	146	167	146
Shoes and Other Footwear	10	+18	+ 3	604	10	+ 1	8,975	6	-19	+ 6	1,173	251	346	225
Drugs and Sundries (liquor excluded)	19	+ 5	+ 3	3,572	19	+ [b]	40,610	7	- 5	- 5	716	108	121	109
Dry Goods	42	+ 8	+ 2	2,987	41	+ [b]	32,831	20	- 6	- 2	2,039	182	210	185
Electrical Goods	69	+39	+35	6,351	61	+28	50,857	65	+14	-15	3,849	61	75	98
Dairy and Poultry Products	5	+18	+17	1,336	5	+20	11,295	4	- 8	-28	349	34	36	51
Fresh Fruits and Vegetables	18	+10	- 2	1,742	17	+ [b]	4,752	12	+ 4	-11	74	23	21	25
Furniture and House Furnishings	21	+20	-23	678	17	+ 8	7,587	15	+ 7	- 8	989	195	238	166
Groceries and Foods, except Farm Products	87	+13	- [b]	6,855	81	+ 4	78,324	42	- 7	+ 2	7,569	192	233	184
Confectionery	7	- 3	+12	299	6	+ 5	738	c	c	c	c	c	c	c
Meats and Meat Products	19	- 9	+ 2	4,242	19	+ 2	55,716	14	+21	+11	704	62	54	53
Beer	11	+ 6	+ 1	138	9	+ [b]	1,598	6	+ 8	- 7	14	19	18	21
General Hardware	26	+18	+10	2,381	25	+ 9	21,133	11	- [b]	- 6	2,013	206	261	236
Heavy Hardware	9	+33	+ [b]	1,117	9	+25	11,772	8	+16	- 8	2,460	227	260	247
Industrial Supplies	38	+39	+12	2,213	38	+26	20,717	28	+10	+ 2	2,785	153	196	166
Plumbing and Heating Supplies	28	+42	- 3	914	27	+16	9,125	15	+ 5	+ 1	704	122	170	126
Jewelry	10	+32	+12	551	10	+ 7	3,888	7	+ [b]	- 2	791	165	224	189
Optical Goods	12	+ 6	-12	114	c	c	c	5	+ 1	0	105	350	359	300
Lumber and Building Materials, except Elect.	6	+20	-18	327	6	+ 9	4,291	c	c	c	c	c	c	c
Machinery, Eqpt., and Supplies, except Elect.	6	+30	+11	82	6	+13	1,059	4	-10	0	122	339	422	330
Paper and Its Products	33	+ 2	+ 2	2,367	32	+ 6	28,236	21	- 3	- 3	2,527	145	151	158
Tobacco and Its Products	43	+ 2	+ 8	5,721	43	+ 4	62,403	24	+ 5	-15	1,936	42	40	52
East North Central	511	+14	+ 7	38,354	476	+ 8	389,504	327	+ 2	- 6	34,778	135	153	154
Automotive Supplies	51	+25	-22	803	46	+14	8,039	29	+13	- 4	1,285	221	239	177
Chemicals (industrial)	6	+14	- 4	362	4	+10	3,663	4	- 1	+ 5	107	42	48	38
Paints and Varnishes	12	+ 7	-27	196	10	+ 2	2,239	6	+19	+ 4	368	216	197	154
Clothing and Furnishings, except Shoes	9	- 6	-27	212	9	- 6	2,676	6	-13	0	251	171	199	128
Drugs and Sundries (liquor excluded)	24	+ 8	+ 2	3,163	24	+ 3	35,697	8	- 2	- 9	994	179	195	198
Dry Goods	8	+12	-20	563	7	+ 4	6,622	6	- 3	- 5	1,215	228	260	190
Electrical Goods	56	+15	+44	5,972	50	+14	49,302	46	+10	-19	3,714	71	73	129
Fresh Fruits and Vegetables	12	+11	+17	404	12	+ 4	4,918	9	+ 4	- 8	119	52	51	62
Furniture and House Furnishings	4	+22	+ 1	343	4	+14	4,089	c	c	c	c	c	c	c
Groceries and Foods, except Farm Products	95	+ 9	+ [b]	8,765	93	+ 3	103,348	61	+ 2	- 6	9,886	170	185	181
Confectionery	5	- 6	+ 7	88	5	-12	811	4	0	-11	58	81	77	102

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

DECEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH				SALES FOR TWELVE MONTHS 1940			INVENTORY—END-OF-MONTH (At Cost)				STOCK-SALES RATIOS[a]		
	Number of firms reporting sales	Percent change: Dec. '40 vs. Dec. '39	Percent change: Dec. '40 vs. Nov. '40	December 1940 (Add 000)	Number of firms reporting sales	Percent change from 12 Mos. 1939	Twelve Months 1940 (Add 000)	Number of firms reporting stocks	Percent change: Dec. '40 vs. Dec. '39	Percent change: Dec. '40 vs. Nov. '40	Dec. 31, 1940 (Add 000)	Dec. 1940	Dec. 1939	Nov. 1940
East North Central (Continued)														
Meats and Meat Products	19	+25	+ 8	2,693	17	+ 7	22,389	17	- 8	+ 3	1,325	56	77	61
Beer	10	0	0	111	10	+ 3	1,443	9	+ 3	- 3	36	36	35	37
Wines and Liquors	4	-13	+16	139	c	c	c	c	c	c	c	c	c	c
General Hardware	15	+14	+ 2	2,395	15	+ 1	25,583	12	- 2	- 2	5,509	238	279	249
Industrial Supplies	23	+52	+10	1,827	23	+32	16,300	17	- 1	- 6	1,412	92	142	109
Plumbing and Heating Supplies	18	+21	- 9	845	17	+17	9,270	11	+13	+ 8	1,077	239	239	196
Jewelry	13	+10	+29	1,197	13	+14	8,252	7	+ 6	-24	730	119	129	181
Optical Goods	7	+ 2	-12	53	c	c	c	c	c	c	c	c	c	c
Lumber and Building Materials	7	+48	-16	425	6	+20	4,407	5	+ 4	+ 1	324	122	157	100
Machinery, Eqpt., and Supplies, except Elect.	12	+79	+38	552	11	+42	4,640	11	- 6	- 4	295	55	108	79
Surgical Equipment and Supplies	8	+22	+ 4	349	7	+16	3,693	5	+ 9	+ 1	325	113	130	115
Metals	11	+45	+ 1	1,123	10	+17	10,772	6	+22	+12	1,746	240	292	221
Paper and Its Products	22	+ 4	+ 4	1,095	20	+ 1	12,326	13	- 4	- 4	935	148	155	154
Tobacco and Its Products	33	- 1	+ 4	2,686	33	+ 6	29,923	11	+ 8	-13	559	51	47	58
West North Central	292	+14	- 5	28,680	270	+ 5	349,419	194	+ 2	+ 2	33,634	183	206	164
Automotive Supplies	20	+ 6	-33	480	16	+11	5,563	10	+ 8	+12	894	290	285	186
Paints and Varnishes	5	+ 1	-30	100	4	+10	1,423	c	c	c	c	c	c	c
Clothing and Furnishings, except Shoes	5	+26	-45	96	5	+14	1,257	c	c	c	c	c	c	c
Shoes and Other Footwear	5	+44	+ 6	2,331	5	- 4	35,245	4	+ 5	+26	3,544	154	211	130
Drugs and Sundries (liquor excluded)	14	+ 4	+ 3	1,806	14	+ 4	21,344	4	- 2	- 7	492	197	218	216
Dry Goods	8	+20	-32	2,686	8	- b	38,611	7	- 9	+14	6,738	256	338	154
Electrical Goods	36	+ 4	+19	2,160	33	+ 7	20,664	31	+19	-10	2,090	105	92	141
Fresh Fruits and Vegetables	9	- 2	+ 7	287	9	+ 1	3,563	7	+11	-10	132	60	53	71
Furniture and House Furnishings	7	+14	-16	1,116	5	+ 5	13,021	6	-21	-16	2,056	188	271	189
Groceries and Foods, except Farm Products	74	- 1	-11	4,578	71	- 2	58,181	56	- 6	- 3	6,895	176	200	168
Beer	9	-21	+ 6	38	4	+15	288	5	+ 6	0	19	76	53	83
General Hardware	9	+41	- 7	2,463	9	+23	27,272	8	+34	- 1	5,838	252	264	237
Heavy Hardware	5	+15	-22	77	5	+ 9	1,370	c	c	c	c	c	c	c
Industrial Supplies	9	+13	- 2	355	9	+10	3,930	6	+32	+ 3	651	260	208	228
Plumbing and Heating Supplies	9	+17	-20	344	9	+10	4,464	6	- 1	+23	442	217	274	141
Machinery, Eqpt., and Supplies, except Elect.	6	+56	+17	162	6	+27	1,474	4	+11	+ 5	175	113	172	127
Paper and Its Products	7	+ 1	- 6	165	7	+ 3	2,153	c	c	c	c	c	c	c
Tobacco and Its Products	14	- b	- 2	631	14	+ 5	7,289	9	+ b	-10	211	54	53	59
South Atlantic	291	+20	+ 2	17,359	276	+ 9	181,243	167	+ 5	+ 1	14,413	133	159	142
Automotive Supplies	12	+23	+ 2	441	10	+14	3,856	5	+ 5	+ 2	127	205	233	161
Shoes and Other Footwear	5	+15	-54	410	5	- 4	12,544	c	c	c	c	c	c	c
Drugs and Sundries (liquor excluded)	16	- 1	- 7	1,302	16	+ 4	15,476	c	c	c	c	c	c	c
Dry Goods	12	+ 8	-32	859	12	+ 3	11,473	7	- 4	-11	995	224	263	188
Electrical Goods	45	+52	+43	4,833	44	+19	35,257	43	+20	-15	2,836	61	77	104
Fresh Fruits and Vegetables	10	- 2	+30	228	10	- b	2,235	5	-14	-41	24	23	25	53
Furniture and House Furnishings	5	+18	+10	205	5	+25	1,920	c	c	c	c	c	c	c
Groceries and Foods, except Farm Products	82	+ 4	- 5	3,173	75	+ 6	38,332	42	+ 5	+ 1	2,518	161	161	152
Confectionery	7	+ 3	+ 2	184	7	+11	1,784	5	- 2	-27	61	52	58	76
Meats and Meat Products	7	+14	- 3	591	7	+ 6	6,396	6	+58	+24	324	56	40	44
General Hardware	22	+17	- 8	1,607	21	+ 7	17,690	13	+ 1	+11	3,044	321	359	269
Industrial Supplies	14	+35	- 8	546	14	+18	5,889	9	+17	+10	915	195	231	166
Plumbing and Heating Supplies	5	+46	-15	370	5	+21	4,074	c	c	c	c	c	c	c
Machinery, Eqpt., and Supplies, except Elect.	5	+20	- 2	183	5	+19	1,740	c	c	c	c	c	c	c
Paper and Its Products	10	+ 3	- 4	465	10	+ 9	5,555	5	+17	+15	435	191	169	152
Tobacco and Its Products	13	+16	+ 1	855	12	+11	8,837	4	- 1	- 3	106	46	50	53

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WHOLESALERS' SALES AND INVENTORIES, BY GEOGRAPHIC DIVISIONS

DECEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	SALES—CURRENT MONTH: Number of firms reporting sales	Percent change: Dec. 1940 vs. Dec. 1939	Percent change: Dec. 1940 vs. Nov. 1940	December 1940 (Add 000)	SALES FOR TWELVE MONTHS 1940: Number of firms reporting sales	Percent change from 12 Mos. 1939	Twelve Months 1940 (Add 000)	INVENTORY—END-OF-MONTH (At Cost): Number of firms reporting stocks	Percent change: Dec. 1940 vs. Dec. 1939	Percent change: Dec. 1940 vs. Nov. 1940	Dec. 31, 1940 (Add 000)	STOCK-SALES RATIOS[a]: Dec. 1940	Dec. 1939	Nov. 1940
East South Central	129	+10	- 8	$ .0 4	127	+ 7	$ 88,465	65	+ 4	+ b	$ 7,054	187	209	171
Drugs and Sundries (liquor excluded)	11	+10	- 5	1,204	11	+ 6	13,830	c	c	c	c	c	c	c
Dry Goods	13	+30	-22	796	13	+ 1	9,787	8	- 8	- 5	1,268	214	300	174
Electrical Goods	10	+35	+ 6	709	10	+26	6,841	8	+40	- 8	652	111	107	123
Fresh Fruits and Vegetables	4	0	- 8	65	4	+ b	888	c	c	c	c	c	c	c
Groceries and Foods, except Farm Products	43	- 2	-12	2,301	41	+ 6	22,859	19	- 2	- 4	1,811	18	191	184
General Hardware	10	+13	- 5	1 335	10	+10	15,432	6	+ 0	+ 7	1,[illegible]8	270	99	229
Industrial Supplies	7	18	-12	215	7	14	2 679	5	+11	- 2	295	184	201	155
West South Central	243	+10	- 7	16,165	232	+ 5	180,027	172	+ 4	- 3	21,568	192	204	182
Drugs and Sundries (liquor excluded)	16	+15	+ 3	1,725	16	+ 4	19,223	8	+ b	7	2,579	263	298	293
Dry Goods	5	+13	-34	398	5	+ 8	6,579	4	-11	- 9	740	244	309	177
Electrical Goods	27	+44	+16	1,583	27	+13	15,309	20	+38	5	1,512	104	112	129
Groceries and Foods, except Farm Products	115	+ 2	-11	6,124	113	+ 2	79,324	92	3	- 4	8,751	175	181	161
Liquor Department of Other Trades[d]	11	+14	+29	1,061	11	+11	6,936	6	+50	+ 7	960	164	122	214
General Hardware	15	+18	-14	1,862	14	+ 4	15,845	9	+ 7	+ 1	2,596	250	294	220
Industrial Supplies	7	+ 6	- 5	1,287	5	+ 4	13,609	5	+ 8	- 6	1,243	286	310	229
Machinery, Equipment and Supplies, except Elect	8	+10	-18	655	8	+24	7,496	5	+ 9	+ 4	2,010	350	352	275
Surgical Equipment and Supplies	5	+14	+13	72	5	- 1	835	c	c	c	c	c	c	c
Tobacco and Its Products	7	+ 2	+ 1	321	7	+ 2	3,337	c	c	c	c	c	c	c
Mountain	117	+10	+ 2	6,106	107	+ 4	70,110	83	+ 5	- 6	7,400	164	174	180
Automotive Supplies	18	-10	-10	294	14	+15	2,677	9	+ 7	+ 1	269	261	247	221
Drugs and Sundries (liquor excluded)	5	+10	- 3	323	5	+ 3	3,942	c	c	c	c	c	c	c
Dry Goods	4	- 4	- 8	328	4	- 2	4,022	c	c	c	c	c	c	c
Electrical Goods	14	+14	+30	728	12	+1[illegible]	7,466	11	+29	-13	706	106	93	164
Groceries and Foods, except Farm Products	28	- 2	-10	1,461	28	- 3	9 766	25	- 1	-13	2,516	189	185	197
Meats and Meat Products	5	+15	- 2	354	5	- 3	4,475	5	+21	+ 2	481	136	129	130
General Hardware	4	+ 6	- 6	405	4	- 2	4,871	c	c	c	c	c	c	c
Plumbing and Heating Supplies	5	+51	+30	291	5	+ 2	2,510	c	c	c	c	c	c	c
Lumber and Building Materials	5	+33	- 2	542	5	+14	6,565	5	+13	- b	939	173	202	171
Tobacco and Its Products	5	- 4	+ 3	301	5	+ 2	3,492	c	c	c	c	c	c	c
Pacific	326	+25	+ 7	29,459	300	+ 9	304,565	180	+ 6	- 2	2,801	157	186	170
Automotive Supplies	58	+13	- 6	793	54	+11	9,247	21	+ 3	b	571	204	223	197
Paints and Varnishes	4	-11	-22	31	c	c	c	c	c	c	c	c	c	c
Clothing and Furnishings except Shoes	5	+10	-16	54	5	- 3	744	c	c	c	c	c	c	c
Shoes and other Footwear	7	-18	-19	125	7	+10	2,309	5	- 2	- 1	350	315	259	258
Drugs and Sundries (liquor excluded)	8	+23	7	2,997	8	+10	32,193	c	c	c	c	c	c	c
Dry Goods	14	+44	-22	707	13	+ 3	10,185	7	- 3	- b	1,070	326	465	246
Electrical Goods	24	+44	+42	3,886	23	+23	34,304	23	+27	- 6	3,425	93	106	142
Dairy and Poultry Products	4	+46	+ 1	776	4	+18	7,348	c	c	c	c	c	c	c
Fresh Fruits and Vegetables	10	+ 5	- 4	448	10	+ 4	5,901	7	+ 3	-22	61	19	19	25
Furniture and House Furnishings	17	+22	-15	1,198	11	- b	8,035	10	- 2	+ 2	2,297	338	424	241
Groceries and Foods, except Farm Products	42	+11	- 6	5,926	39	+ 3	79,815	25	- 7	- 2	5,347	127	151	124
Meats and Meat Products	12	+20	- 1	977	12	- 1	11,150	9	+ 2	+ 4	198	36	3	41
Wines and Liquors	8	+18	+19	1,537	6	+17	11,839	5	+17	- 2	1,858	149	148	176
General Hardware	15	+44	+ 9	3,344	14	+12	31,018	9	+14	- 1	6,171	279	3[illegible]1	305
Industrial Supplies	12	+32	+ 2	495	12	+19	5,184	5	4	+ 2	5[illegible]4	242	358	236
Plumbing and Heating Supplies	12	+76	+25	1,157	12	+27	10,139	5	14	+ 5	453	252	2[illegible]5	221
Jewelry	4	+22	+23	252	4	+25	1 746	c	c	c	c	c	c	c
Lumber and Building Materials	12	+42	- 9	610	12	+14	6,999	9	+ 2	+ 3	519	107	139	101
Machinery, Eqpt. and Supplies, except Elect.	9	+38	+ 8	146	9	+11	1,873	c	c	c	c	c	c	c
Surgical Equipment and Supplies	5	- 5	- 3	58	5	+ 8	744	5	- 5	+ 1	156	269	269	258
Metals	4	+38	+ 2	237	4	+14	2,187	c	c	c	c	c	c	c
Paper and Its Products	5	+ 9	+38	336	4	+ b	2,284	c	c	c	c	c	c	c
Tobacco and Its Products	12	+ 5	+20	1,350	12	+ 4	12,661	c	c	c	c	c	c	c

[a] These [illegible]k-sales ratios are percentages obtained by dividing stocks by sales for an identical group of firms.
[b] Less [illegible] 0.5 percent.
[c] Insuf[illegible]nt data to show separately.
[d] Chiefly of the wholesale drug trade.

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

DECEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[a]			Accounts Receivable		
					Percent change		As of December 1, 1940 (Add 000)
		December 1940	December 1939	November 1940	Dec. 1940 vs. Dec. 1939	Dec. 1940 vs. Nov. 1940	
New England	132	87	87	84	+10	+ 1	$11,995
Chemicals (industrial)	4	92	91	91	+ 3	- 7	249
Electrical Goods	27	78	82	73	+21	+ 3	2,012
Fresh Fruits and Vegetables	5	147	122	130	-10	+ 5	105
Groceries and Foods, except Farm Products	17	82	79	80	+ b	+ 1	1,979
Meats and Meat Products	6	156	159	156	+20	+ b	1,495
Wines and Liquors	4	47	65	44	+47	+12	1,006
General Hardware	4	59	53	45	+ 3	+ 1	550
Industrial Supplies	14	72	67	69	+28	- b	669
Plumbing and Heating Supplies	8	56	49	53	+ 2	- 3	434
Optical Goods	5	49	50	50	- 6	-10	81
Paper and Its Products	4	69	66	74	- 8	+ b	268
Tobacco and Its Products	9	141	138	130	-11	+ 1	1,087
Middle Atlantic	496	83	81	78	+ 3	+ b	52,192
Automotive Supplies	25	57	59	49	+ 4	+ 1	1,197
Chemicals (industrial)	5	87	75	71	-21	- b	240
Paints and Varnishes	4	29	28	31	+ 2	- 9	91
Clothing and Furnishings, except Shoes	15	51	54	44	+25	- 3	2,813
Shoes and other Footwear	10	47	44	41	- b	-10	1,875
Drugs and Sundries (liquor excluded)	10	66	64	59	+ 4	- 5	2,301
Dry Goods	38	56	55	53	+ 1	- 2	5,074
Electrical Goods	66	84	79	77	+11	+ 5	5,969
Dairy and Poultry Products	5	164	150	138	+ 4	- 4	805
Fresh Fruits and Vegetables	13	168	177	175	+ 1	+ 4	177
Furniture and House Furnishings	17	54	57	52	+ 3	+ 6	1,397
Groceries and Foods, except Farm Products	66	95	90	92	+ 4	- 3	5,835
Meats and Meat Products	15	170	182	175	- 2	+ 7	2,367
Beer	5	71	84	76	+12	- 2	65
General Hardware	21	66	52	45	-12	+ 9	3,706
Heavy Hardware	9	90	84	85	+19	- 4	1,273
Industrial Supplies	34	77	73	77	+14	- 2	2,373
Plumbing and Heating Supplies	28	55	56	55	+18	- 6	1,728
Jewelry	9	23	22	16	+10	+23	1,073
Optical Goods	8	49	44	51	+ 1	0	197
Lumber and Building Materials	6	60	58	60	+ 9	- 7	667
Machinery, Eqpt. and Supplies, except Electrical	6	72	68	77	+ 5	+ 4	97
Paper and Its Products	25	57	59	58	+ b	- 5	3,477
Tobacco and Its Products	31	139	139	136	+ 2	+ 6	3,499
East North Central	429	76	76	73	+ 8	+ 1	40,067
Automotive Supplies	45	77	76	76	+26	+ 5	1,013
Chemicals (industrial)	6	101	108	93	+25	- 5	346
Paints and Varnishes	12	38	36	42	+ 4	- 7	617
Clothing and Furnishings, except Shoes	8	71	71	61	- 8	- 3	466
Drugs and Sundries (liquor excluded)	12	80	80	70	+ 5	+ 1	1,252
Dry Goods	7	54	51	48	- 3	+ 2	1,387
Electrical Goods	52	68	74	63	+17	+ 3	5,868
Fresh Fruits and Vegetables	7	133	142	126	- 3	- 4	123
Furniture and House Furnishings	4	60	62	50	+14	- 6	646
Groceries and Foods, except Farm Products	76	101	94	95	+ 3	- 3	7,636
Confectionery	4	110	113	105	+ 2	+ 9	48
Meats and Meat Products	15	180	138	163	+ 4	+ 8	1,185
Wines and Liquors	4	97	106	93	+15	+ 9	122
General Hardware	15	60	60	59	+ 9	- 6	4,145
Industrial Supplies	23	80	73	82	+ 8	- 1	1,989
Plumbing and Heating Supplies	18	64	66	67	+16	- 1	1,425
Jewelry	11	22	23	13	+13	+14	3,497
Optical Goods	6	65	63	75	+ 5	- 2	60
Lumber and Building Materials	7	84	78	81	+20	-13	601
Machinery, Eqpt. and Supplies, except Electrical	11	80	65	81	+ 6	+12	433
Surgical Equipment and Supplies	7	54	54	54	+18	+ 6	566
Metals	10	79	78	80	+12	- 1	1,335
Paper and Its Products	21	68	77	75	- 3	+ 2	1,476
Tobacco and Its Products	24	116	123	114	+ 2	+ 9	1,643
West North Central	233	77	76	69	+ 6	- 2	36,324
Automotive Supplies	14	65	62	61	+16	+ 1	782
Paints and Varnishes	5	72	71	68	+12	-20	202
Clothing and Furnishings, except Shoes	5	45	41	42	+17	- 3	326
Shoes and other Footwear	5	53	50	48	+ 4	-13	5,214
Drugs and Sundries (liquor excluded)	5	82	83	68	+ 3	- 1	811
Dry Goods	8	57	54	44	+ 1	- 5	9,260
Electrical Goods	33	68	66	62	- 1	+10	2,568
Fresh Fruits and Vegetables	7	178	179	170	- 4	+14	122
Furniture and House Furnishings	7	55	56	53	+ 4	- b	2,350
Groceries and Foods, except Farm Products	59	121	122	115	+ 6	- 4	3,714
Beer	7	89	76	79	-14	- 5	18
General Hardware	8	83	80	71	+14	- 6	1,670
Heavy Hardware	5	62	68	59	+15	-12	181
Industrial Supplies	8	53	56	51	+ 4	- 7	446
Plumbing and Heating Supplies	9	60	58	58	+17	- 3	777
Jewelry	4	41	39	20	+10	+15	274
Machinery, Eqpt. and Supplies, except Electrical	5	74	76	76	+26	+10	172
Paper and Its Products	6	64	68	68	- 4	- 5	246
Tobacco and Its Products	5	174	193	163	+19	- 1	145

(Continued on Next Page)

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WHOLESALERS' ACCOUNTS RECEIVABLE AND COLLECTIONS—BY GEOGRAPHIC DIVISIONS

DECEMBER 1940

GEOGRAPHIC DIVISION AND KIND OF BUSINESS	Number of firms reporting	Collection Percentages[a]			Accounts Receivable		
		December 1940	December 1939	November 1940	Percent change: Dec. 1940 vs. Dec. 1939	Percent change: Dec. 1940 vs. Nov. 1940	As of December 1940 (Add 000)
South Atlantic	227	69	67	66	+11	+ 1	$19,541
Automotive Supplies	10	59	62	64	+14	+ 5	500
Drugs and Sundries (liquor excluded)	9	79	80	82	- 1	+12	896
Dry Goods	8	48	47	42	- 1	- 4	1,957
Electrical Goods	44	71	67	65	+20	+ 8	4,965
Fresh Fruits and Vegetables	8	99	101	86	- 6	+ 3	109
Furniture and House Furnishings	4	51	48	42	+25	+ 4	303
Groceries and Foods, except Farm Products	56	93	94	91	+ 6	- 3	2,583
Confectionery	5	73	72	69	+ 5	+ 2	208
Meats and Meat Products	7	191	193	188	+11	- 2	298
General Hardware	22	52	49	54	+ 8	3	3,447
Industrial Supplies	11	68	63	69	+19	+ 3	787
Plumbing and Heating Supplies		61	55	8	+40	- 6	783
Machinery, Eqpt. and Supplies, except Electrical	4	61	49	67	+11	+ 7	188
Paper and Its Products	8	54	60	58	+12	+ [b]	655
Tobacco and Its Products	6	91	95	92	10	+ 5	294
East South Central	95	66	64	61	+ 5	- 3	8,921
Dry Goods	12	53	48	41	0	- 7	2,136
Electrical Goods	9	80	79	74	+18	+12	787
Fresh Fruits and Vegetables	4	111	116	119	- 4	- 2	53
Groceries and Foods, except Farm Products	30	89	93	85	+ 7	- 8	1,780
General Hardware	8	51	51	54	+ 8	- 1	1,662
Industrial Supplies	7	71	65	72	- 5	- [b]	343
West South Central	199	74	74	69	+10	- 2	16,648
Drugs and Sundries (liquor excluded)	7	68	66	67	+ 2	- 1	1 295
Dry Goods	5	50	49	41	+ 1	- 2	1,497
Electrical Goods	26	83	78	76	+19	+ 8	1,703
Groceries and Foods, except Farm Products	101	95	96	87	+ 6	- 7	5,006
General Hardware	14	65	64	60	+14	- 1	2,487
Industrial Supplies	6	81	70	76	+19	- 2	1,243
Machinery, Eqpt. and Supplies, except Electrical	7	26	29	29	+23	+ 4	1,558
Surgical Equipment and Supplies	5	37	36	44	- 1	+ 1	161
Mountain	94	83	82	77	+ 5	- 5	6,003
Automotive Supplies	9	64	66	62	+29	- 4	230
Dry Goods	4	53	54	52	+10	- 7	720
Electrical Goods	14	77	77	67	+ 5	- 7	899
Fresh Fruits and Vegetables	4	138	147	129	- 6	+14	16
Groceries and Foods, except Farm Products	24	96	98	91	- 1	- 6	1,521
Meats and Meat Products	4	114	119	105	+11	- 7	286
Plumbing and Heating Supplies	5	59	70	66	- 2	+ 3	358
Lumber and Building Materials	5	92	80	84	- 5	-20	609
Tobacco and Its Products	4	104	113	107	+ 7	+ 5	184
Pacific	270	77	74	72	+10	- 4	28,836
Automotive Supplies	37	65	62	61	+ 3	- 3	623
Paints and Varnishes	4	74	71	61	+12	-20	57
Clothing and Furnishings, except Shoes	5	48	45	43	0	- 7	157
Shoes and other Footwear	7	52	47	39	- 3	-15	414
Dry Goods	12	58	56	57	+ 4	- 5	1,449
Electrical Goods	21	77	73	68	+14	+ 1	3,205
Dairy and Poultry Products	4	199	183	175	+19	- 9	374
Fresh Fruits and Vegetables	8	89	107	103	-13	-15	317
Furniture and House Furnishings	17	53	50	44	+10	-10	2,834
Groceries and Foods, except Farm Products	35	105	98	101	- 1	- 8	5,201
Meats and Meat Products	10	174	147	184	- 4	+13	512
Wines and Liquors	8	87	86	77	+31	+11	1,505
General Hardware	15	63	57	62	+12	- 4	4,961
Industrial Supplies	11	63	68	63	+29	+ 7	685
Plumbing and Heating Supplies	12	78	76	74	+30	-10	1,167
Jewelry	4	15	16	10	+19	+12	984
Lumber and Building Materials	12	67	79	70	+41	- 4	993
Machinery, Eqpt. and Supplies, except Electrical	7	40	39	46	+ 1	- 4	227
Surgical Equipment and Supplies	5	44	39	48	- 3	- 1	121
Metals	4	84	52	86	+10	- 4	265
Tobacco and Its Products	9	98	108	97	+ 9	+ 9	982

[a] Collection percentages are obtained by dividing the collections by accounts receivable for an identical group of firms.
[b] Less than 0 5 percent.

States Comprising Geographic Divisions:

New England - (Conn., Maine, Mass., N. H R. I., Vt.)
Middle Atlantic - (N. J., N. Y., Pa.)
East North Central - (Ill., Ind., Mich, Ohio, Wis.)
West North Central - (Iowa, Kans, Minn. Mo., Nebr., N. Dak., S. Dak.)
South Atlantic - (Del, D. C., Fla., Ga., Md. N C., S. C. Va., W. Va.)
East South Central - (Ala. Ky., Miss. Tenn.)
West South Central - (Ark., La., Okla., Tex.)
Mountain - Ariz., Colo Idaho, Mont., Nev, N. Mex., Utah Wyo.
Pacific (Calif., Oreg., Wash)

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