

U. S. BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

November 1, 1944  
R&S ric - 26

Retail Instalment Credit  
at Furniture, Household Appliance, and Jewelry Stores

September 1944

Instalment accounts outstanding at jewelry and household appliance stores at the end of September remained at the August level, while those at furniture stores increased slightly. Jewelry store accounts receivable, for the third consecutive month, were only four per cent less than a year earlier, while at furniture and household appliance stores the amounts outstanding declined 12 per cent and 67 per cent, respectively, over the year-period.

The September collection ratio at household appliance stores increased two points from the high August level to 34 per cent, but at furniture stores it was unchanged at 24 per cent. Collection ratios for both kinds of retail outlet were substantially above those recorded in September 1943. Collections increased at jewelry stores during September, amounting to 32 per cent of instalment accounts outstanding on the first of the month as compared with 31 per cent for August.

## Instalment Accounts Outstanding and Collection Ratios

Month	Accounts outstanding at end of month December 31, 1939 = 100			Collection ratios 1/		
	Furniture stores	Household appliance stores	Jewelry stores	Furniture stores	Household appliance stores	Jewelry stores
<u>1942</u>						
August	80	64	68	16	13	25
September	76	59	64	16	14	26
October	73	54	63	18	15	30
November	70	50	63	17	15	31
December	69	46	79	18	15	45
<u>1943</u>						
January	64	41	65	17	16	31
February	60	36	58	17	16	30
March	57	32	53	19	18	30
April	57	29	51	20	18	31
May	55	26	49	22	20	33
June	53	23	48	21	21	33
July	51	19	46	22	21	34
August	50	17	45	23	21	34
September	48	15	45	21	21	33
October	48	13	45	22	22	37
November	47	11	50	23	23	39
December	48	10	68	22	22	55
<u>1944</u>						
January	44	8	56	20	22	31
February	42	7	52	20	22	31
March	41	7	53	23	26	34
April	41	6	49	23	26	28
May	42	6	47	25	26	30
June	42	5	45	24	28	30
July	42	5	44	25	29	31
August	41	5	43	24	32	31
September	42	5	43	24	34	32

1/ - Revised.

2/ - Instalment collections during month as per cent of accounts outstanding at beginning of month.