

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

October 2, 1943

R&S ric - 13

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

August 1943

Instalment accounts receivable at furniture and household appliance stores continued to decline in August at about the same rate as in July. At the end of the month the amount outstanding at furniture stores was 39 per cent below that on the corresponding date last year, as compared with a decline of 73 per cent at household appliance stores. Jewelry store accounts outstanding decreased further, but at a less rapid rate than in other recent months, and at the end of August were 34 per cent below the level of a year ago.

The August collection ratios on instalment accounts at furniture, household appliance, and jewelry stores remained unchanged at the July levels of 22, 21, and 34, respectively. These ratios continued well above those for August 1942.

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>1941</u>						
June	109	116	94	11	10	17
July	109	118	93	11	10	16
August	113	122	94	12	10	17
September	111	120	98	11	11	18
October	110	117	96	12	11	18
November	109	113	98	12	11	18
December	110	110	123	11	12	23
<u>1942</u>						
January	105	103	111	12	12	19
February	102	100	102	11	12	18
March	101	96	98	13	13	19
April	100	91	93	13	13	19
May	97	85	87	13	13	20
June	91	77	81	14	13	22
July	85	71	73	14	13	22
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	r 19	46	22	21	34
August	49	17	45	22	21	34

r = Revised.

^{1/} Instalment collections as per cent of accounts outstanding at beginning of month.