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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

January 1, 1944
R&S ric - 16

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

November 1943

Instalment accounts outstanding at household appliance stores continued to decline in November at about the same rate as in October, and by the end of the month were 78 per cent below the level of the corresponding date last year. At furniture stores accounts receivable declined slightly, and on November 30 amounted to about two-thirds of the year-ago volume. Jewelry store accounts outstanding showed a contraseasonal rise in November, but were 22 per cent below the year-ago level.

Collections on instalment accounts during November continued to increase at furniture, household appliance, and jewelry stores. The collection ratio at jewelry stores rose four points from the high October level of 37 per cent. At furniture stores, November collections amounted to 23 per cent of the accounts outstanding. Collection ratios for both kinds of retail outlet were about one-third above those in November 1942. Collections at household appliance stores were 24 per cent of instalment accounts outstanding at the beginning of the month, as compared with 15 per cent in the corresponding month last year.

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>						
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	78	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	22	21	34
September	48	15	45	21	21	33
October	48	13	45	22	22	37
November	47	11	49	23	24	41

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