

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

August 1, 1944
R&S ric - 23Retail Instalment Credit
at Furniture, Household Appliance, and Jewelry Stores

June 1944

Instalment accounts outstanding at furniture stores at the end of June remained at the May level, and amounted to about four-fifths of the year-ago volume. Jewelry store accounts receivable showed about the usual seasonal decline in June, and continued 6 per cent less than a year earlier. At household appliance stores accounts outstanding declined slightly, and at the end of the month were 78 per cent below the year-ago level.

The June collection ratio on instalment accounts at household appliance stores reached a new high of 28 per cent, while at jewelry stores the ratio was unchanged at the May level of 30 per cent. Collections at furniture stores during June were 23 per cent of instalment accounts outstanding at the beginning of the month, as compared with 21 per cent a year earlier.

- 2 -

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>						
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	56	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	46	22	22	37
November	47	11	50	23	23	39
December	46	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	r6	r47	25	r26	30
June	42	5	45	23	28	30

r - Revised.

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