BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

April 2, 1945
R&S ric - 31

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

February 1945

Instalment accounts receivable at furniture stores declined slightly in February, but for the first time since January 1942 showed an increase over the amount outstanding a year earlier. Accounts outstanding at household appliance stores remained at the level of the preceding month, and on February 28 were 43 per cent below the year-ago volume. Jewelry store accounts receivable were reduced by about the usual seasonal amount, and for the third consecutive month, were larger than in the preceding year.

The February collection ratio on instalment accounts at furniture stores was unchanged at the January level of 21 per cent. At both jewelry and household appliance stores, collections during February were 31 per cent of instalment accounts outstanding at the beginning of the month.

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
1943						
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	35
June	53	23	48	21	21	35
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	25	39
December	48	10	68	22	23	55
1944						
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	25	26	28
May	42	6	47	25	26	30
June	42	5	45	24	28	30
July	42	5	44	23	29	31
August	41	5	43	21	32	31
September	42	5	44	24	33	32
October	43	5	43	26	36	34
November	45	5	49	24	37	34
December	48	5	r72	23	39	49
1945						
January	44	4	r62	21	r34	r32
February	43	4	56	21	31	31

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