

Apr 16 1943

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

April 14, 1943
R&S rio - 7

Retail Instalment Credit
February 1943

Instalment accounts receivable at household appliance stores declined in February at a somewhat more rapid rate than in recent months, and by the end of the month were 64 per cent below the corresponding date of last year. Jewelry store accounts outstanding were reduced by about the usual seasonal amount, while those at furniture stores continued to decrease at the January rate. At both jewelry and furniture stores accounts receivable were 41 per cent below those on February 28, 1942.

The February collection ratio on instalment accounts at furniture and household appliance stores remained at the January levels of 17 and 15, respectively. At jewelry stores, collections during February were 29 per cent of instalment accounts outstanding at the beginning of the month. These ratios continued substantially above the year ago levels.

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>						
January	103	102	103	10	10	15
February	102	101	96	10	9	15
March	101	101	93	11	10	16
April	104	107	92	11	10	16
May	107	112	93	12	11	17
June	109	116	94	11	10	17
July	109	118	93	11	10	16
August	113	122	94	12	10	17
September	111	120	93	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	69	16	13	25
September	76	59	65	16	14	26
October	73	54	63	18	15	30
November	70	50	63	17	15	31
December	69	46	r 81	18	15	r45
<u>1943</u>						
January	64	41	67	17	r15	r30
February	60	36	60	17	15	29

r = Revised

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