

JUL 9 1943

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

July 7, 1943
R&S ric-10

RETAIL INSTALMENT CREDIT

May 1943

Instalment accounts receivable at furniture and jewelry stores declined further in May but at a less rapid rate than in recent months. At the end of the month the amount outstanding at both was 43 per cent below that on the corresponding date last year. Household appliance store accounts receivable continued to decrease at about the same rate as in April and at the end of May showed a decline of 69 per cent from a year ago.

Collections on instalment accounts during May continued to increase at furniture, household appliance, and jewelry stores. The collection ratios at furniture and household appliance stores rose two points from the high April levels to 22 and 20, respectively. Collections during the month at jewelry stores were 33 per cent of instalment accounts outstanding at the beginning of the month, as compared with 31 in April, and 20 in May 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>						
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	98	11	11	18
October	110	117	96	12	11	18
November	109	113	98	12	11	18
December	110	116	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	80	18	15	45
<u>1943</u>						
January	64	41	r 66	17	r 16	r 31
February	60	36	r 58	17	16	29
March	57	32	r 53	19	18	r 30
April	57	r 29	r 52	20	r 18	r 31
May	55	26	50	22	20	33

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