

AUG 3 1943

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

August 3, 1943
R&S ric-11

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

June 1943

Instalment accounts receivable at household appliance stores declined in June at about the same rate as in recent months, and by the end of the month were 71 per cent below the level of the corresponding date last year. Furniture and jewelry store accounts outstanding decreased further but at a less rapid rate than in the preceding month. At furniture stores instalment accounts receivable were 42 per cent below those at the end of June 1942 as compared with a decline of 41 per cent at jewelry stores.

The June collection ratios on instalment accounts at jewelry and household appliance stores remained unchanged at the high May levels of 33 and 20, respectively. At furniture stores collections during June were 21 per cent of instalment accounts outstanding at the beginning of the month. Collection ratios for the three kinds of retail outlet are a half or more above those of the corresponding month of 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>						
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	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	76	59	64	16	14	26
October	73	54	63	18	15	30
November	70	50	63	17	15	31
December	69	46	r 79	18	15	45
<u>1943</u>						
January	64	41	r 65	17	16	31
February	60	36	58	17	16	r 30
March	57	32	53	19	18	30
April	57	29	r 51	20	18	31
May	55	26	r 49	22	20	33
June	53	22	48	21	20	33

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