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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

December 2, 1943
R&S ric - 15

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

October 1943

Instalment accounts outstanding at furniture and jewelry stores at the end of October remained at the September levels, while those at household appliance stores continued to decline at about the same rate as in September. At furniture stores accounts receivable were 34 per cent below those on the corresponding date last year, as compared with declines of 29 per cent at jewelry stores and 76 per cent at household appliance stores.

Collections on instalment accounts during October increased substantially at jewelry stores, resulting in a collection ratio of 37. At both furniture and household appliance stores, collections during October were 22 per cent of instalment accounts outstanding at the beginning of the month, one point higher than in September. These ratios continued well above those for the corresponding period 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>						
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	79	18	15	45
<u>1943</u>						
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	33
June	53	23	48	21	21	33
July	51	19	46	22	21	34
August	50	17	45	22	21	r 34
September	48	15	r 45	21	r 21	33
October	48	13	45	22	22	37

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