

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEMMarch 2, 1944
R&S ric - 18Retail ~~Instalment Credit~~
at Furniture, Household Appliance, and Jewelry Stores.

January 1944

Instalment accounts receivable at jewelry and furniture stores declined by somewhat more than the usual seasonal amount in January. At the end of the month the amount outstanding at jewelry stores was 14 per cent below that on the corresponding date last year, as compared with a decline of 31 per cent at furniture stores. Household appliance store accounts receivable continued to decrease at about the same rate as in recent months, and by the end of January were 78 per cent below the volume of a year ago.

The collection ratio on instalment accounts at jewelry stores declined considerably from the unprecedentedly high December level but was unchanged from the ratio of 31 per cent for January 1943. Collections during the month were 20 per cent of instalment accounts outstanding at the beginning of the month at furniture stores, and 25 per cent at household appliance stores. Both of these ratios continued well above those for the corresponding month of 1943.

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>						
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	66	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	73	18	15	45
<u>1943</u>						
January	64	41	65	17	16	31
February	60	38	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	34
September	48	15	45	21	21	33
October	48	13	r46	22	22	37
November	47	11	r50	23	23	r39
December	48	10	r68	22	22	r55
<u>1944</u>						
January	44	9	56	20	23	31

r - Revised.

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