

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

April 1, 1944
R&S ric - 19

Retail Instalment Credit
at Furniture, Household Appliance, and Jewelry Stores
February 1944

Instalment accounts outstanding at furniture and household appliance stores continued to decline in February at about the same rate as in January. Jewelry store accounts receivable were reduced by about the usual seasonal amount, and at the end of the month were 9 per cent below the year-ago level. At furniture stores accounts outstanding were 30 per cent below those on the corresponding date last year, as compared with a decline of 81 per cent at household appliance stores.

The February collection ratio on instalment accounts at household appliance stores remained unchanged at the January ratio of 22 per cent. Collections during the month were 19 per cent of instalment accounts outstanding at the beginning of the month for furniture stores, and 32 per cent for jewelry stores.

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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>1942</u>						
January	105	103	111	12	12	19
February	102	100	102	11	12	18
March	101	96	98	15	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	25
October	73	54	63	18	15	30
November	70	50	65	17	15	31
December	69	46	73	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	34
September	48	15	45	21	21	33
October	48	13	46	22	22	37
November	47	11	50	23	23	39
December	48	10	68	22	22	55
<u>1944</u>						
January	44	r 8	56	20	r 22	31
February	42	7	53	19	22	32

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