

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEMMay 2, 1944  
R&S ric - 20Retail Instalment Credit  
at Furniture, Household Appliance, and Jewelry Stores  
March 1944

Instalment accounts outstanding at jewelry and furniture stores declined by about the usual seasonal amount in March. For the first time in more than two years instalment accounts receivable of household appliance stores showed no decrease from the level of the preceding month. In comparison with the corresponding date last year jewelry store accounts receivable on March 31 were down only 2 per cent, whereas those of furniture and household appliance stores declined 28 per cent and 78 per cent, respectively.

Collections on instalment accounts during March increased substantially at household appliance, jewelry and furniture stores. At household appliance stores the collection ratio reached a new high of 26 per cent, while at jewelry and furniture stores the collection ratios rose to 35 per cent and 23 per cent, respectively.

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## Instalment Accounts Outstanding and Collection Ratios

Month	Accounts outstanding at end of month December 31, 1939 = 100 <sup>1/</sup>			Collection ratios <sup>1/</sup>		
	Furniture stores	Household appliance stores	Jewelry stores	Furniture stores	Household appliance stores	Jewelry stores
<u>1942</u>						
February	102	100	102	11	12	18
March	101	95	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	51
February	60	36	58	17	16	50
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	8	56	20	22	31
February	42	7	53	r20	22	r31
March	41	7	52	23	26	35

r - Revised.

<sup>1/</sup> Instalment collections as per cent of accounts outstanding at beginning of month.