

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

July 1, 1944
R&S ric - 22Retail Instalment Credit
at Furniture, Household Appliance, and Jewelry Stores

May 1944

Instalment accounts outstanding at jewelry and household appliance stores continued to decline in May at about the same rate as in April. At the end of the month, the amount outstanding at jewelry stores was six per cent below that on the corresponding date last year. Furniture store accounts receivable showed about the usual seasonal increase, and by the end of May were about 24 per cent below the volume of a year ago.

Collections on instalment accounts during May increased at furniture and jewelry stores. The collection ratio at furniture stores reached a new high of 25 per cent, while at jewelry stores the ratio rose two points to 30 per cent. Collections at household appliance stores during May were 25 per cent of instalment accounts outstanding at the beginning of the month.

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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>						
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	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	r56	20	22	31
February	42	7	r52	20	22	31
March	41	7	53	23	26	34
April	41	6	49	23	r26	28
May	42	5	46	25	25	30

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