INSTALMENT CREDIT

U.S. BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

August 31, 1944
R&S ric - 24

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

July 1944

Instalment accounts outstanding at furniture and household appliance stores at the end of July showed little change from the preceding month, while those at jewelry stores declined slightly. Compared with the volume outstanding on the corresponding date last year, accounts receivable on July 31 were down four per cent at jewelry stores, 18 per cent at furniture stores, and 74 per cent at household appliance stores.

Collections on instalment accounts during July were well maintained at both household appliance and jewelry stores, resulting in collection ratios of 29 per cent and 31 per cent, respectively. At furniture stores, collections during the month were 23 per cent of instalment accounts outstanding at the beginning of the month, somewhat below the level of the two preceding months but one point higher than in July 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
1942						
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
1943						
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
1944						
January	44	8	56	20	22	31
February	42	7	52	20	22	31
March	41	7	53	23	26	34
April	41	6	49	23	26	28
May	42	6	47	25	26	30
June	42	5	45	r 24	28	30
July	42	5	44	23	29	31

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1/ Instalment collections during month as per cent of accounts outstanding at beginning of month.