

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

March 5, 1945  
R&S ric - 30Retail Instalment Credit  
at Furniture, Household Appliance, and Jewelry Stores

January 1945

Instalment accounts receivable at jewelry stores in January showed somewhat more than the usual seasonal decline from the high December level. At the end of the month the amount outstanding at both jewelry and furniture stores was about the same as on January 31, 1944. Household appliance store accounts receivable decreased slightly for the first time in several months but continued at approximately one-half the year-ago volume.

The collection ratio on instalment accounts at jewelry stores declined considerably from the high December level, as is usual in this month, amounting to 50 per cent as compared with 31 per cent for January 1944. Collections during the month were 21 per cent of instalment accounts outstanding on the first of the month at furniture stores, and 35 per cent at household appliance stores. Both ratios continued above those recorded a year earlier.

LIBRARY  
MAR 8 8 13 AM '45  
FEDERAL RESERVE BANK  
OF CLEVELAND

Installment Accounts Outstanding and Collection Ratios

Month	Accounts outstanding at end of month December 31, 1959 = 100			Collection ratios 1/		
	Furniture stores	Household appliance stores	Jewelry stores	Furniture stores	Household appliance stores	Jewelry stores
<u>1942</u>						
December	60	46	79	18	15	45
<u>1943</u>						
January	64	41	65	17	16	31
February	60	36	58	17	16	30
March	67	33	53	19	18	30
April	57	29	51	20	18	31
May	55	26	49	22	20	33
June	55	23	48	21	21	33
July	51	19	45	22	21	34
August	50	17	45	22	21	33
September	48	17	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	52	20	22	31
March	41	7	50	23	26	34
April	41	6	49	23	26	33
May	42	6	47	25	26	30
June	42	5	45	24	28	30
July	42	5	44	23	29	31
August	41	5	43	24	28	31
September	42	5	44	24	28	32
October	43	5	45	25	26	34
November	45	5	49	24	27	34
December	46	5	71	23	29	49
<u>1945</u>						
January	44	4	56	21	26	30

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