

## 45 BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

December 3, 1945  
R&R file - 39Retail Instalment Credit  
at Furniture, Household Appliance, and Jewelry Stores

October 1945

Instalment accounts outstanding at furniture stores increased by more than the usual seasonal amount in October, while those at household appliance and jewelry stores remained at the level of the preceding month. At the end of the month, furniture store accounts receivable were above the year-ago volume for the first time since April. Jewelry store accounts outstanding on October 31 were about the same as on the corresponding date last year.

Collections on instalment accounts increased during October at furniture, household appliance, and jewelry stores. Furniture and household appliance store collection ratios each increased four points to reach new high levels of 27 per cent and 53 per cent, respectively. At jewelry stores collections during the month were 33 per cent of instalment accounts outstanding at the beginning of the month.

Instalment Accounts Outstanding and Collection Ratios

Month	Accounts outstanding at end of month December 31, 1939 = 100			Collection ratios $\frac{1}{2}$		
	Furniture stores	Household appliance stores	Jewelry stores	Furniture stores	Household appliance stores	Jewelry stores
<u>1943</u>						
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	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	24	28	30
July	42	5	44	23	29	31
August	41	5	43	24	32	31
September	42	5	44	24	33	32
October	43	5	45	26	36	34
November	45	5	49	24	37	34
December	48	5	71	23	39	49
<u>1945</u>						
January	44	4	62	21	35	29
February	43	4	55	21	32	28
March	42	4	51	24	36	32
April	42	4	49	22	36	30
May	42	4	50	23	40	33
June	42	4	50	23	43	33
July	42	4	48	24	42	31
August	41	4	46	23	48	31
September	42	4	45	23	r49	r30
October	44	4	45	27	53	33

r - Revised.

$\frac{1}{2}$  Instalment collections during month as per cent of accounts outstanding at beginning of month.

FEDERAL RESERVE BANK  
 DEC 5 10 14 AM '45  
 LIBRARY