

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

January 8, 1947

Instalment Credit
(U.S. Fed. of Gold)

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

November 1946

Instalment accounts outstanding at furniture and jewelry stores increased by about the customary amount in November, while those at household appliance stores remained at the level of the preceding month. On November 30 accounts receivable showed a year-to-year increase of 30 per cent at furniture stores, and of 54 per cent at jewelry stores.

Collections on instalment accounts at furniture and jewelry stores were more rapid in November than a month earlier and the collection ratios rose to 28 per cent and 34 per cent, respectively. At household appliance stores collections during the month were 48 per cent of instalment accounts outstanding on the first of the month, as compared with 51 per cent in October.

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Instalment Accounts Outstanding and Collection Ratios

| Month | Accounts outstanding at end of month December 31, 1939 = 100 | | | Collection ratios $\frac{1}{}$ | | |
|-------------|---|----------------------------|----------------|--------------------------------|----------------------------|----------------|
| | Furniture stores | Household appliance stores | Jewelry stores | Furniture stores | Household appliance stores | Jewelry stores |
| <u>1944</u> | | | | | | |
| 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 | 49 | 30 |
| October | 44 | 4 | 45 | 27 | 52 | 31 |
| November | 46 | 4 | 48 | 27 | 51 | 35 |
| December | 50 | 5 | 76 | 24 | 48 | 46 |
| <u>1946</u> | | | | | | |
| January | 48 | 5 | 68 | 25 | 52 | 32 |
| February | 49 | 5 | 63 | 24 | 52 | 29 |
| March | 50 | 5 | 61 | 27 | 54 | 32 |
| April | 51 | 5 | 62 | 28 | 56 | 32 |
| May | 52 | 6 | 63 | 27 | 55 | 34 |
| June | 53 | 6 | 65 | 26 | 55 | 33 |
| July | 53 | 7 | 65 | 26 | 56 | 32 |
| August | 55 | 8 | 66 | 26 | 55 | 33 |
| September | 55 | 9 | 66 | 25 | 52 | 31 |
| October | 57 | 10 | 68 | 27 | 51 | 32 |
| November p | 60 | 10 | 74 | 28 | 48 | 34 |

p - Preliminary.

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