

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

February 6, 1948

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

December 1947

Instalment accounts outstanding of furniture stores showed about the customary gain in December, and at the year-end were 45 per cent larger than a year earlier. At jewelry stores the increase in accounts receivable was slightly less than seasonal, but the outstanding balance reached a level more than three-fifths above the December peak a year ago. Household appliance store accounts receivable, which have been increasing steadily for the past two years, rose slightly in December. At the end of the year they were 80 per cent above the amount outstanding on December 31, 1946.

Collections on instalment accounts of jewelry stores showed the customary sharp increase in December, and the collection ratio rose from 24 per cent in November to 33 per cent. At household appliance stores the collection ratio was 39 per cent, the same as in the preceding month. Collections of furniture stores during December were 21 per cent of instalment accounts outstanding on the first of the month as compared with 23 per cent in November.

C.17.2

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>1945</u>						
November	66	4	48	27	51	35
December	50	5	76	24	48	46
<u>1946</u>						
January	49	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	56	33
July	53	7	65	26	57	32
August	55	8	66	26	54	33
September	55	8	66	25	51	30
October	57	9	68	27	52	32
November	60	9	73	27	47	34
December	65	10	126	26	47	44
<u>1947</u>						
January	63	10	116	23	47	26
February	62	10	110	21	41	25
March	63	10	108	25	44	27
April	65	11	111	23	44	25
May	68	11	116	24	44	26
June	70	13	122	23	45	24
July	71	14	123	22	41	23
August	73	15	127	22	39	23
September	75	15	132	24	39	25
October	79	16	135	23	40	23
November	84	17	149	23	39	24
December	94	18	205	21	39	33

p - Preliminary.

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

FEDERAL RESERVE BANK
 OF CLEVELAND
 FEB 10 2 20 PM '48
 LIBRARY