

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17:2

March 5, 1948

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

January 1948

Instalment accounts outstanding of furniture stores showed about the customary small decrease in January, but at the end of the month were substantially larger than a year earlier. Jewelry store accounts receivable declined less than seasonally from the December high, while those of household appliance stores remained at the level of the preceding month. Compared with the corresponding date of 1947, instalment accounts on January 31 showed a gain of 57 per cent for jewelry stores and 80 per cent for household appliance stores.

Furniture and household appliance store collection ratios were reduced two points in January to 18 per cent and 37 per cent, respectively. The January collection ratio for jewelry stores, 19 per cent, was down considerably from a month earlier, as is usual at this time of the year.