

FEDERAL RESERVE BANK
OF RICHMOND

G.17.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

RESEARCH DEPARTMENT
MAY 7 1948.
FEDERAL RESERVE BANK
OF RICHMOND

May 5 1948

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

March 1948

Instalment accounts outstanding at jewelry stores declined seasonally in March, but continued about three-fifths larger than on the corresponding date last year. Furniture and household appliance store accounts receivable rose slightly during the month, and on March 31 remained considerably above the level of the preceding year.

The March collection ratio for jewelry stores was unchanged at 17 per cent. At furniture and household appliance stores the ratios of collections to instalment accounts outstanding on March 1 were 19 per cent and 34 per cent, respectively. The collection percentages of both kinds of outlet rose two points from the seasonal low reached in February.

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>1946</u>						
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	19	197	20	39	31
<u>1948</u>						
January	89	18	180	18	36	19
February	87	18	176	17	32	17
March p	88	19	170	19	34	17

p - Preliminary

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