



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

June 4, 1948

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

April 1948

Instalment accounts outstanding at furniture stores showed a small, seasonal gain in April, and remained well above the year-ago level. Household appliance store accounts receivable continued to rise, and at the end of April were four-fifths higher than a year earlier. The amount outstanding at jewelry stores declined slightly, contrary to the movement from March to April in the two preceding years. Instalment accounts for this type of outlet were 41 per cent larger than at the end of April 1947.

Furniture and jewelry store collection ratios were unchanged in April at 19 per cent. At household appliance stores the rate of collection was slightly lower than in March, amounting to 31 per cent as compared with 33 per cent in the preceding month.

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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>						
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	r168	17	32	r18
March	88	19	163	19	33	19
April p	91	20	157	19	31	19

p - Preliminary.

r - Revised.

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