



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

September 2, 1948

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

JULY 1948

Instalment accounts receivable at jewelry stores declined slightly in July when some decrease is generally indicated, but those at furniture stores continued to rise. Household appliance store outstanding balances, which have increased steadily in recent months, showed a further gain and were about four-fifths above the year-ago level. At both jewelry and furniture stores instalment accounts were well above the amount outstanding on July 31 last year.

The July collection ratio on instalment accounts declined one point at jewelry stores to 19 per cent, and two points at furniture stores to 18 per cent. Collections of household appliance stores were 34 per cent of instalment accounts outstanding on the first of the month as compared with 33 per cent in June.

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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>						
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	168	17	32	18
March	88	19	164	19	35	20
April	91	21	159	19	33	20
May	94	23	159	19	34	20
June	96	24	161	20	33	20
July p	97	25	160	18	34	19

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