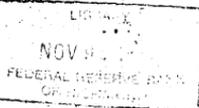


BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM



G.17.2

November 2, 1948

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

SEPTEMBER 1948

Instalment accounts outstanding at furniture and household appliance stores, which have shown steady gains in the last six months, increased further in September. Jewelry store accounts receivable were unchanged at the August level, but were 23 per cent larger than on the corresponding date last year. At furniture and household appliance stores amounts outstanding continued to show sizable increases from a year earlier.

The September collection ratio on instalment accounts for jewelry stores was 19 per cent, the same as in the six preceding months; the ratio for furniture stores was again 18 per cent. Collections of household appliance stores during the month represented 32 per cent of instalment accounts outstanding on September 1, one point less than was reported in August.

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>						
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	r148	23	39	24
December	94	19	197	20	39	31
<u>1948</u>						
January	89	18	180	18	36	19
February	87	18	r173	17	32	18
March	88	19	r169	19	35	r19
April	91	21	r164	19	33	r19
May	94	23	r165	19	34	r19
June	96	24	r166	20	33	r19
July	97	25	r164	18	34	19
August	100	27	162	18	33	19
September p	104	29	162	18	32	19

p - Preliminary.

r - Revised.

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