

RESEARCH DEPARTMENT
DEC 6 1948
FEDERAL RESERVE BANK
OF RICHMOND

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

December 3, 1948

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

OCTOBER 1948

Instalment accounts outstanding at furniture and jewelry stores declined slightly in October, contrary to the movement from September to October in recent years. Household appliance store accounts receivable rose slightly, and were more than three-fourths larger than on October 31, 1947. Increases from a year ago on outstanding balances of furniture and jewelry stores, however, were less pronounced.

Collections on instalment accounts of furniture stores rose somewhat during October, and amounted to 18 per cent of accounts outstanding on the first of the month as compared with 17 per cent in September. At household appliance and jewelry stores the collection ratios were unchanged at 32 per cent and 19 per cent, respectively.

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>						
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	148	23	39	24
December	94	19	197	20	39	31
<u>1948</u>						
January	39	13	180	18	36	19
February	87	13	173	17	32	18
March	88	19	169	19	35	19
April	91	21	164	19	33	19
May	94	23	165	19	34	19
June	96	24	166	20	33	19
July	97	25	164	18	34	19
August	100	27	162	18	33	19
September	104	28	165	17	32	19
October p	103	29	163	18	32	19

p - Preliminary.

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