

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

February 3, 1949

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

DECEMBER 1948.

Instalment accounts outstanding at furniture and jewelry stores increased in December, but less rapidly than is to be expected in this month. At the end of the year the amount outstanding at the two kinds of business was around one-fifth larger than at the end of 1947. Household appliance accounts receivable were unchanged at the level of the two preceding months, and continued well above a year earlier.

Instalment accounts of furniture stores were repaid somewhat more slowly than in November, the collection ratio declining one point to 17 per cent. At household appliance stores, however, the collection ratio was 31 per cent for the third consecutive month. The December collection ratio for jewelry stores was 24 per cent, in comparison with 21 per cent a month earlier and 31 per cent a year ago.

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>						
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	103	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	177	20	39	31
<u>1948</u>						
January	89	18	180	18	36	19
February	87	18	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	104	29	164	18	31	19
November	105	29	181	18	31	21
December p	112	29	240	17	31	24

p - Preliminary.

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