

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

November 3, 1949

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

SEPTEMBER 1949

Instalment accounts outstanding at furniture and household appliance stores increased in September for the sixth consecutive month. At both kinds of outlet the outstanding balances continued well above year-ago levels. Jewelry store accounts receivable showed little change during the month and on September 30 were still somewhat larger than on the corresponding date of 1948.

The rate of collection on instalment accounts slackened in September at furniture, household appliance and jewelry stores. Collections at furniture stores, which during the three summer months had amounted to 12 per cent of the first-of-month outstanding balances, dropped to 11 per cent in September. A similar decline occurred during the month in household appliance and jewelry store collection ratios which were one point below the 14 per cent recorded for 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>1947</u>						
August	83	70	99	17	21	15
September	87	74	103	19	22	17
October	92	79	106	19	22	17
November	98	85	117	18	21	17
December	110	91	156	16	21	21
<u>1948</u>						
January	104	90	143	14	19	15
February	103	90	137	14	17	14
March	104	94	134	15	18	15
April	108	103	130	15	17	15
May	112	112	131	15	18	15
June	116	118	131	16	17	16
July	117	124	129	14	17	16
August	122	131	127	14	17	16
September	123	138	128	14	16	16
October	123	139	127	14	16	16
November	130	138	137	14	15	17
December	140	142	164	14	15	20
<u>1949</u>						
January	131	134	152	12	15	14
February	128	129	140	12	14	13
March	126	128	133	14	15	14
April	127	129	133	13	14	14
May	131	134	132	13	14	14
June	134	140	134	12	14	14
July	136	148	131	12	13	13
August	141	153	130	12	14	14
September p	146	160	131	11	13	13

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