

RESEARCH DEPARTMENT
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FEDERAL RESERVE BANK
OF ST. LOUIS

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

December 7, 1949

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

OCTOBER 1949

Instalment accounts receivable of furniture, household appliance, and jewelry stores expanded at a more rapid rate in October than in the preceding month. On October 31 outstanding indebtedness at jewelry stores was only 5 per cent above that of a year earlier, but at furniture and household appliance outlets the year-to-year gain was about 20 per cent.

Collections on instalment accounts of furniture and jewelry stores were slightly accelerated in October and the collection ratios returned to the August levels of 12 per cent for furniture stores and 14 per cent for jewelry stores. Collections of household appliance stores in October amounted to 12 per cent of their first-of-month instalment accounts outstanding, the same as in the preceding month. The average period required to liquidate instalment accounts at all three kinds of retail outlets was materially longer in October than in the corresponding month of 1948.

Instalment Accounts Outstanding and Collection Ratios

Month	Accounts outstanding at end of month December 31, 1949 = 100			Collection Ratios ^{1/}		
	Furniture stores	Household appliance stores	Jewelry stores	Furniture stores	Household appliance stores	Jewelry stores
<u>1947</u>						
September	87	74	103	19	22	17
October	92	79	106	19	22	17
November	93	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	102	94	134	15	18	15
April	103	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	121	131	127	14	17	16
September	126	138	128	14	16	16
October	128	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	124	128	133	14	15	14
April	127	129	123	13	14	14
May	131	134	132	13	14	14
June	134	140	134	12	14	14
July	136	149	131	12	13	13
August	141	153	130	12	14	14
September	146	160	131	11	12	13
October p.	153	167	133	12	12	14

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