

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

March 9, 1950

Retail Instalment Credit at Furniture and Household Appliance Stores*

JANUARY 1950

Instalment accounts receivable at furniture stores decreased somewhat in January as is customary at that time of the year but at the month-end they were more than one-fourth larger than on the corresponding date of 1949. Household appliance store instalment accounts outstanding also declined seasonally in January. At the end of the month, however, they were nearly one-third above those of a year earlier.

Instalment accounts at both types of outlet were collected at about the same rate as in December. The January instalment collection ratios of 10 per cent for furniture stores and 12 per cent for household appliance stores indicated a considerably slower average rate of repayment on outstanding indebtedness than had prevailed at the beginning of 1949.

Indexes of Instalment Accounts Outstanding at End of Month
December 31, 1939 = 100

FURNITURE	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1947	69	69	70	73	76	80	81	83	87	92	98	110
1948	104	103	104	108	112	116	117	122	128	128	130	140
1949	131	128	126	127	131	134	136	141	146	153	160	174
1950	168											
HOUSEHOLD APPLIANCE	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1947	42	46	47	52	53	62	65	70	74	79	85	91
1948	90	90	94	103	112	118	124	131	138	139	138	142
1949	134	129	128	129	134	140	148	153	160	167	170	183
1950	178											

Instalment Collection Ratios
Instalment collections during month as percentage of accounts outstanding at beginning of month

FURNITURE	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1947	18	17	20	19	20	18	17	17	19	19	18	16
1948	14	14	15	15	15	16	14	14	14	14	14	14
1949	12	12	14	13	13	12	12	12	11	11	11	10
1950	10											
HOUSEHOLD APPLIANCE	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1947	26	23	25	24	24	25	23	21	22	22	21	21
1948	19	17	18	17	18	17	17	17	16	16	15	15
1949	15	14	15	14	14	14	13	14	12	12	12	12
1950	12											

* Collection of similar statistics for jewelry stores was discontinued as of December 31, 1949.

NOTE.—Figures for January 1950 are preliminary and subject to revision.