

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

June 9, 1950

Retail Instalment Credit at Furniture and Household Appliance Stores

APRIL 1950

Instalment accounts outstanding at furniture and household appliance stores increased slightly in April as has been customary in other recent years. At the end of the month accounts receivable of both kinds of retail outlet were substantially larger than on the corresponding date last year.

Instalment accounts at both furniture and household appliance stores were collected at a somewhat slower rate in April than in the preceding month. Over the year-period the collection ratio had declined from 13 per cent to 10 per cent at furniture stores and from 14 per cent to 11 per cent at household appliance stores. This indicated a substantial lengthening in the average repayment period.

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

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FURNITURE:												
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	166	168	170								
HOUSEHOLD APPLIANCE:												
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	180	180	184	189								

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

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FURNITURE:												
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	10	11	10								
HOUSEHOLD APPLIANCE:												
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	11	12	11								

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Federal Reserve Bank of St. Louis