

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

March 9, 1951

Retail Instalment Credit at Furniture and Household Appliance Stores

January 1951

Instalment accounts receivable at furniture stores declined somewhat in January as is customary at that time of the year but at the month-end they continued moderately above the level of the corresponding date of 1949. Household appliance store instalment accounts outstanding also declined seasonally during January but were more than two-fifths larger than those of a year earlier.

Instalment accounts at furniture stores were being liquidated at a somewhat slower rate than in December while those of household appliance stores were being repaid more rapidly than a month earlier. The January instalment collection ratios of 10 per cent for furniture stores and 12 per cent for household appliance stores were about the same as in the corresponding month of 1950.

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:												
1949	131	128	126	127	131	134	136	141	146	153	160	174
1950	168	166	168	170	174	177	182	186	192	190	187	192
1951	183											
HOUSEHOLD APPLIANCE:												
1949	134	129	128	129	134	140	148	153	160	167	170	183
1950	180	180	184	190	197	206	219	241	258	258	258	262
1951	255											

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:												
1949	12	12	14	13	13	12	12	12	11	11	11	10
1950	10	10	11	10	10	10	11	11	11	11	10	11
1951	10											
HOUSEHOLD APPLIANCE:												
1949	15	14	15	14	14	14	13	14	12	12	12	12
1950	12	11	12	11	12	10	11	11	10	11	10	10
1951	12											

NOTE:--Figures for January 1951 are preliminary and subject to revision.