

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

17.2

May 7, 1951

Retail Instalment Credit at Furniture and Household Appliance Stores

MARCH 1951

Instalment accounts receivable at retail furniture stores declined somewhat in March, compared with a small increase during March a year ago. At the month-end, outstandings were but slightly above the level of the corresponding date last year. Instalment accounts outstanding at household appliance stores on March 31 were moderately reduced but were almost one-third larger than those of a year earlier.

Collections on both furniture and household appliance store instalment accounts rose moderately in March and, when related to first-of-month accounts receivable, yielded collection ratios one point above those for February. The ratios for both types of outlet were unchanged from those of March 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.
<b>FURNITURE:</b>												
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	178	173									
<b>HOUSEHOLD APPLIANCE:</b>												
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	261
1951	256	249	241									

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.
<b>FURNITURE:</b>												
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	10	11									
<b>HOUSEHOLD APPLIANCE:</b>												
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	11	12									

NOTE:—Figures for March 1951 are preliminary and subject to revision.