

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

September 6, 1951

Retail Instalment Credit at Furniture and Household Appliance Stores

JULY 1951

Instalment accounts outstanding at furniture stores decreased about 2 per cent in July, continuing the rather steady downward movement of recent months. At the month-end the amount outstanding was about 12 per cent below the year-ago figure.

Household appliance stores also showed a continuing downward trend in instalment accounts receivable. Instalment balances on July 31 were about 2 per cent below the level of the previous month-end and approximately 1 per cent below the level of July 31, 1950.

Repayment of instalment indebtedness during July continued at the June rate for both furniture and household appliance stores, as shown by the instalment collection ratios. Compared with a year earlier, the rate of repayment was unchanged in the case of furniture stores, but somewhat faster in the case of household appliance stores.

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	178	172	169	166	163	160					
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	260
1951	255	248	240	234	226	221	216					

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	10	11	11	11	11	11					
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	11	12	11	11	12	12					

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