

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

October 5, 1951

Retail Instalment Credit at Furniture and Household Appliance Stores

AUGUST 1951

Instalment accounts outstanding at furniture stores increased slightly in August, reversing the downward movement of the first seven months of this year. At the month-end the amount outstanding was about 14 per cent below the year-ago figure.

Household appliance store instalment accounts receivable rose about 1 per cent during August. This small upward movement also contrasts with the rather steady decline of recent months. Instalment balances on August 31 were about 9 per cent lower than on the same date a year-ago.

Instalment indebtedness at furniture stores was repaid at a somewhat faster rate in August, but the rate of repayment was unchanged for household appliance stores, as shown by the instalment collection ratios. The collection ratio was one point above a year-ago for both types of outlet.

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

	Sept.	Oct.	Nov.	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	159	160				
HOUSEHOLD APPLIANCE:												
1949	134	129	128	129	134	140	148	153	160	167	170	183
1950	189	180	184	190	197	206	219	241	248	258	258	260
1951	255	248	240	234	226	221	217	219				

Instalment Collection Ratios

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

	Aug.	Sept.	Oct.	Nov.	Dec.	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	11	10	11	11	11	10
1950	10	10	11	10	10	10	11	11	11	11	11	11	11	11	11	10	11
1951	10	10	11	11	11	11	11	11	12								
HOUSEHOLD APPLIANCE:																	
1949	15	14	15	14	14	14	13	14	12	12	12	12	12	12	12	12	12
1950	12	11	12	11	12	10	11	11	10	11	10	11	10	11	10	10	10
1951	12	11	12	11	11	12	12	12									

Figures for August 1951 are preliminary and subject to revision.

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Federal Reserve Bank of St. Louis