

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17.2

December 6, 1951

Retail Instalment Credit at Furniture and Household Appliance Stores

OCTOBER 1951

Instalment accounts receivable at furniture stores increased slightly for the third consecutive month, but continued substantially below the year-ago level.

Instalment accounts outstanding at household appliance stores were up 1 per cent in October, the same rate of expansion as in the preceding month. At the end of the month, however, instalment accounts were about 14 per cent below the year-ago level.

Instalment accounts of furniture stores were liquidated somewhat more rapidly in October than in September, but the collection period for accounts of household appliances was approximately the same as in recent months. For both types of outlet the average repayment period was shorter than that reported for October 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	129	126	127	131	134	136	141	146	153	160	174
1950	168	166	169	170	174	177	182	186	192	190	187	192
1951	183	178	172	169	166	163	159	160	162	166		
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	217	216	219	221		

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	12	11	12		
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	12	12	12		

1951 figures for October 1951 are preliminary and subject to revision.

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Federal Reserve Bank of St. Louis