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DEPARTMENT STORE CREDIT

MAY 1944

Instalment accounts outstanding at department stores showed about the usual seasonal decline in May, and at the end of the month amounted to around four-fifths of the volume of a year ago. Collections on instalment accounts declined slightly in May, resulting in a collection ratio of 33 per cent, as compared with 31 per cent in the preceding month and 30 per cent in May 1943. Instalment accounts continued to be outstanding, on the average, approximately five months, one-half month less than in May last year.

Charge accounts receivable increased by about the customary seasonal amount, and on May 31 were 9 per cent above those on the corresponding date last year. Collections on charge accounts increased 2 per cent, and continued above the year-ago level. The average period charge accounts were outstanding was nearly 47 days, about one day less than in May 1943.

Cash and charge-account sales increased slightly from April to May, when a decline is usual, and were substantially above the level of May a year ago. Cash sales continued to account for more than three-fifths of the total. Instalment sales showed little change from April, and were only 5 per cent below those for the corresponding month of 1943.

Department Store Sales, Accounts Receivable and Collections

	Percentage change from:		
	April 1944 to May 1944	May 1943 to May 1944	
Sales during month			
Cash	+ 5	+23	
Instalment	- 1	- 5	
Charge account	+ 8	+16	
Accounts receivable, end of month			
Instalment accounts	- 4	-20	
Charge accounts	+ 4	+ 9	
Collections during month			
Instalment accounts	- 1	-16	
Charge accounts	+ 2	+ 4	
Ratio of collections during month to receivables at beginning of month			
	May <u>1944</u>	April <u>1944</u>	May <u>1943</u>
Instalment accounts	33	31	30
Charge accounts	64	63	63

r - Revised.

DEPARTMENT STORES.

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes; 1941 average = 100								
	Cash sales			Installment sales			Charge-account sales		
	May 1944	Apr. 1944	May 1943	May 1944	Apr. 1944	May 1943	May 1944	Apr. 1944	May 1943
Boston	162	166	142	51	54	54	109	103	96
New York	146	134	119	63	r60	63	99	90	87
Philadelphia	172	166	142	63	57	54	116	r105	98
Cleveland	177	168	144	57	56	62	117	104	97
Richmond	191	168	161	54	55	53	121	104	104
Atlanta	263	284	182	64	85	51	131	137	107
Chicago	176	170	140	57	60	64	107	100	90
St. Louis	187	173	143	65	64	60	115	101	94
Minneapolis	193	189	147	64	77	63	111	109	88
Kansas City	238	217	184	56	62	61	116	109	98
Dallas	309	276	227	65	69	61	158	124	116
San Francisco	213	r208	178	48	r48	70	108	r106	97
U. S. Total	180	r171	145	58	59	61	112	104	96

Accounts Receivable and Collections, by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month Indexes; 1941 average = 100						Collection ratios*					
	Installment			Charge accounts			Installment			Charge accounts		
	May 1944	Apr. 1944	May 1943	May 1944	Apr. 1944	May 1943	May 1944	Apr. 1944	May 1943	May 1944	Apr. 1944	May 1943
Boston	32	r33	42	89	87	86	30	29	27	57	54	55
New York	46	46	52	73	77	76	26	24	24	55	52	52
Philadelphia	38	38	43	88	85	80	31	30	33	64	r61	62
Cleveland	36	37	43	85	76	75	35	35	33	65	54	63
Richmond	43	45	49	80	77	71	27	28	26	58	55	57
Atlanta	38	41	43	83	82	72	27	27	25	54	52	55
Chicago	30	31	42	80	81	74	41	40	39	71	71	72
St. Louis	34	35	45	83	79	75	41	39	32	69	68	68
Minneapolis	37	40	47	77	75	65	33	40	35	76	77	78
Kansas City	37	40	47	77	75	74	37	38	33	70	71	69
Dallas	32	32	41	85	r82	79	34	35	38	66	65	62
San Francisco	31	33	45	75	r73	72	37	35	32	73	72	68
U. S. Total	36	36	45	80	79	75	33	r31	30	64	65	63

r - Revised.

* - Collections during month as per cent of accounts at beginning of month.

Note: These data are based on reports of about 475 large department stores reporting sales by type of transaction, more than 400 having charge accounts and about 300 having installment accounts. Back figures may be obtained on request from the Division of Research and Statistics.