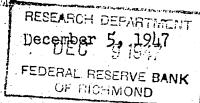


G.17.3

DEPARTMENT STORE CREDIT

OCTOBER 1947



Instalment accounts outstanding at department stores showed about the customary rise in October, and continued about three-fourths above the year-ago level. Collections on instalment accounts were 7 per cent larger than in September, but the ratio of collections to instalment accounts on the first of October was unchanged at 31 per cent. The average repayment period for instalment accounts outstanding in October was about five and one-half months.

Charge accounts receivable increased by about the usual amount in October, and at the end of the month were 16 per cent higher than a year earlier. Collections on charge accounts rose substantially, as is customary in October, and the collection ratio increased from 53 per cent to 57 per cent. At the current rate of repayment charge accounts would be outstanding, on the average, about 53 days.

The volume of cash and charge-account sales rose seasonally in October, while instalment sales increased less sharply than in other recent years. Cash sales, which now account for 53 per cent of the total, were in slightly larger volume than a year ago. Sales on charge account gained 11 per cent over the year-period; the increase in the same period for instalment sales was 50 per cent.

Department Store Sales, Accounts Receivable and Collections

	Percentage change from:		
	September 1947 to October 1947	October 1946 to October 1947	
Sales during month			
Cash	+ 7	+ 2	
Instalment	+15	+50	
Charge account	+ 9	+11	
Accounts receivable, end of month			
Instalment accounts	+ 9	+74	
Charge accounts	+ 9	+16	
Collections during month			
Instalment accounts	+ 7	+42	
Charge accounts	+22	+ 9	
Ratio of collections during month to accounts receivable at beginning of month			
	Oct. <u>1947</u>	Sept. <u>1947</u>	Oct. <u>1946</u>
Instalment accounts	31	31	39
Charge accounts	57	53	60

Note. -- Figures for October 1947 are preliminary and subject to revision.

DEPARTMENT STORES - OCTOBER 1947

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes; 1941 average = 100								
	Cash sales			Instalment sales			Charge-account sales		
	Oct. 1947p	Sept. 1947	Oct. 1946	Oct. 1947p	Sept. 1947	Oct. 1946	Oct. 1947p	Sept. 1947	Oct. 1946
Boston	211	215	224	167	146	130	202	191	194
New York	238	215	193	196	155	103	202	178	163
Philadelphia	248	229	259	194	159	123	238	199	206
Cleveland	234	224	229	194	155	126	224	205	205
Richmond	241	216	241	140	126	107	223	209	209
Atlanta	313	289	346	196	165	143	232	214	220
Chicago	254	243	261	162	148	113	219	213	198
St. Louis	253	246	263	186	197	146	229	221	210
Minneapolis	317	296	301	181	163	169	259	232	217
Kansas City	343	319	339	227	205	134	237	217	212
Dallas	331	325	394	209	197	160	299	283	280
San Francisco	270	247	293	159	145	116	231	206	221
U. S. Total	252	236	247	180	156	120	225	206	203

Accounts Receivable and Collections, by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month						Collection ratios *					
	Indexes; 1941 average = 100						Instalment			Charge accounts		
	Oct. 1947p	Sept. 1947	Oct. 1946	Oct. 1947p	Sept. 1947	Oct. 1946	Oct. 1947p	Sept. 1947	Oct. 1946	Oct. 1947p	Sept. 1947	Oct. 1946
Boston	87	85	56	175	162	167	23	23	30	49	49	50
New York	90	84	55	168	153	141	27	26	29	47	46	48
Philadelphia	95	85	45	194	166	154	30	30	42	56	53	63
Cleveland	117	112	57	186	174	157	27	27	38	55	52	60
Richmond	80	64	57	174	159	145	29	25	33	48	45	55
Atlanta	108	100	65	180	168	160	27	27	34	43	41	50
Chicago	75	69	47	183	172	160	45	44	53	65	62	69
St. Louis	88	83	57	205	176	163	36	35	42	60	53	67
Minneapolis	114	99	81	202	188	151	37	37	47	63	58	71
Kansas City	113	101	66	174	159	147	36	36	45	62	50	72
Dallas	110	103	67	192	176	164	29	31	32	61	58	64
San Francisco	95	88	50	173	164	169	38	36	45	69	64	61
U. S. Total	95	87	55	181	167	156	31	31	39	57	53	60

p - Preliminary.

* - Collections during month as percentage of accounts receivable 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 instalment accounts. Back figures may be obtained on request from the Division of Research and Statistics.