

December 3, 1943

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## DEPARTMENT STORE CREDIT

October 1943

At department stores instalment accounts outstanding showed about the usual seasonal rise in October, and at the end of the month were 35 per cent below the year-ago level. Collections on instalment accounts increased 12 per cent in October, and the collection ratio rose to 36, 3 points above the high September level. The average period that instalment accounts were outstanding was about four and one-half months as compared with about six months in October 1942.

Charge accounts receivable increased by about the customary seasonal amount, and at the end of the month were 1 per cent below those on the corresponding date of 1942. Collections on charge accounts, which are usually large at this time of the year, rose 24 per cent during October, resulting in a collection ratio of 65, three points higher than in other recent months. Charge accounts were outstanding approximately 46 days in October, the same as in October 1942.

Both cash and credit sales at department stores showed the customary seasonal expansion from September to October. Cash sales continued about one-sixth above the year-ago volume, while sales on charge accounts remained at the 1942 level.

## Department Store Sales, Accounts Receivable and Collections

	Percentage change from:		
	September 1943 to October 1943		October 1942 to October 1943
	October 1943	September 1943	October 1942
Sales during month			
Cash	+12		+16
Instalment	+22		8
Charge account	+10		0
Accounts receivable, end of month			
Instalment accounts	+ 5		-35
Charge accounts	+10		- 1
Collections during month			
Instalment accounts	+12		-24
Charge accounts	+24		- 2
Ratio of collections during month to receivables at beginning of month			
	October 1943	September 1943	October 1942
Instalment accounts	36	33	29
Charge accounts	65	62	65

Department Store Cash and Credit Sales,  
by Federal Reserve Districts

Federal Reserve District	Cash sales			Instalment sales			Charge-account sales		
	Percentage change from:			Percentage change from:			Percentage change from:		
	Sept. 1943		Oct. 1942	Sept. 1943		Oct. 1942	Sept. 1943		Oct. 1942
	to	to	to	to	to	to	to	to	
	Oct. 1943	Oct. 1943	Oct. 1943	Oct. 1943	Oct. 1943	Oct. 1943	Oct. 1943	Oct. 1943	
Boston	+10	+3	+36	-16	+12	-6			
New York	+16	+4	+15	0	+12	-6			
Philadelphia	+17	+7	+23	-4	+19	0			
Cleveland	+10	+17	+29	-5	+12	+3			
Richmond	+9	+4	+24	-8	+6	-3			
Atlanta	+11	+10	+21	+6	+5	+8			
Chicago	+10	+10	+20	-18	+6	-2			
St. Louis	+8	+17	+15	-18	+2	-3			
Minneapolis	+2	-19	+18	-8	-1	-7			
Kansas City	+7	+32	+18	-18	+2	+3			
Dallas	+14	+55	+18	+19	+4	+23			
San Francisco	+17	+32	+25	-19	+18	+6			
U. S. Total	+12	+16	+22	-8	+10	0			

Department Store Accounts Receivable and Collections,  
by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month						Collection ratios *					
	Indexes: Dec. 31, 1939 = 100											
	Instalment			Charge accounts			Instalment			Charge accounts		
	Oct. 1943	Sept. 1943	Oct. 1942	Oct. 1943	Sept. 1943	Oct. 1942	Oct. 1943	Sept. 1943	Oct. 1942	Oct. 1943	Sept. 1943	Oct. 1942
Boston	35	r33	59	71	63	71	35	r28	27	56	56	62
New York	52	49	69	64	57	67	29	28	26	53	r51	53
Philadelphia	35	33	54	66	r56	68	36	32	29	64	61	66
Cleveland	41	42	69	69	63	69	38	32	29	65	61	66
Richmond	45	41	69	68	61	70	32	29	25	60	59	59
Atlanta	47	45	72	71	70	70	34	27	23	56	50	55
Chicago	35	35	58	66	61	66	43	41	37	77	71	76
St. Louis	42	40	68	70	66	74	40	36	30	70	68	68
Minneapolis	47	45	67	61	60	64	46	r40	36	79	r77	77
Kansas City	43	45	67	68	63	69	43	r35	30	73	r68	69
Dallas	50	49	71	81	r76	70	35	33	25	63	r62	61
San Francisco	43	41	71	66	r60	65	39	36	30	73	r69	71
U. S. Total	42	r42	65	68	62	68	36	33	29	65	62	65

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 instalment accounts. Back figures may be obtained on request from the Division of Research and Statistics.