

January 4, 1945
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DEPARTMENT STORE CREDIT

NOVEMBER 1944

Instalment accounts outstanding at department stores showed more than the usual seasonal increase in November, but were 8 per cent below the amount outstanding on the corresponding date of 1943. Collections on instalment accounts rose 3 per cent during the month, and the collection ratio was unchanged at the high October level of 39 per cent. The average period that instalment accounts were outstanding continued to be about four months, approximately the same length of time as in November last year.

Charge accounts receivable increased by somewhat more than the usual seasonal amount, and at the end of the month were 14 per cent above the year-ago volume. Collections on charge accounts increased substantially, and the collection ratio rose two points to a new high of 67 per cent. Charge accounts were outstanding, on the average, less than 45 days in November, a slightly shorter period than in the corresponding month of 1943.

Both cash and credit sales showed more than the customary expansion from October to November. Cash sales, which comprised more than three-fifths of the total, were 17 per cent larger than a year ago. Charge-account sales also increased sharply over the year-period, while instalment sales were above the year-ago level for the first time since early this year.

Department Store Sales, Accounts Receivable and Collections

	Percentage change from:		
	October 1944 to November 1944	November 1943 to November 1944	
Sales during month			
Cash	+16	+17	
Instalment	+16	+ 2	
Charge account	+17	+14	
Accounts receivable, end of month			
Instalment accounts	+13	- 8	
Charge accounts	+13	+14	
Collections during month			
Instalment accounts	+ 9	- 9	
Charge accounts	+14	+12	
Ratio of collections during month to accounts receivable at beginning of month			
	Nov. <u>1944</u>	Oct. <u>1944</u>	Nov. <u>1943</u>
Instalment accounts	30	39	38
Charge accounts	67	65	66

DEPARTMENT STORES - NOVEMBER 1944

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes; 1941 average = 100								
	Cash sales			Installment sales			Charge-account sales		
	Nov. 1944	Oct. 1944	Nov. 1943	Nov. 1944	Oct. 1944	Nov. 1943	Nov. 1944	Oct. 1944	Nov. 1943
Boston	208	187	181	86	82	90	134	126	120
New York	204	177	175	112	36	110	126	114	121
Philadelphia	245	r208	214	100	88	101	159	r125	139
Cleveland	241	10	211	83	70	78	182	149	132
Richmond	254	220	220	112	81	90	151	135	140
Atlanta	226	201	246	113	111	94	161	128	135
Chicago	226	205	203	79	73	84	147	121	125
St. Louis	251	214	210	99	75	91	150	125	127
Minneapolis	253	219	218	115	79	111	139	122	122
Kansas City	318	r274	266	89	r77	90	145	r127	128
Dallas	366	337	330	86	80	82	168	161	156
San Francisco	303	253	263	74	r68	83	138	120	135
U. S. Total	245	211	209	95	81	92	149	127	130

Accounts Receivable and Collections, by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month						Collection ratios*					
	Indexes; 1941 average = 100											
	Installment		Charge accounts				Installment		Charge accounts			
	Nov. 1944	Oct. 1944	Nov. 1943	Nov. 1944	Oct. 1944	Nov. 1943	Nov. 1944	Oct. 1944	Nov. 1943	Nov. 1944	Oct. 1944	Nov. 1943
Boston	35	31	41	106	38	35	35	35	35	59	57	58
New York	48	42	54	96	84	83	33	33	39	58	56	54
Philadelphia	41	35	41	111	36	38	41	40	38	37	65	65
Cleveland	40	35	41	104	92	90	40	39	39	67	64	67
Richmond	47	42	48	79	87	85	33	33	32	60	59	62
Atlanta	45	41	46	106	77	80	26	30	32	56	53	59
Chicago	34	30	37	107	94	91	47	46	51	73	73	75
St. Louis	35	32	41	106	32	30	46	47	42	72	70	72
Minneapolis	43	43	51	39	83	80	46	r48	46	80	80	80
Kansas City	42	38	50	35	83	86	43	48	47	74	75	73
Dallas	35	34	39	104	38	37	36	38	37	63	62	66
San Francisco	34	31	42	39	81	87	42	r43	33	75	74	74
U. S. Total	40	35	44	102	30	30	39	35	38	67	66	66

r - Revised.

* - Collections during month as per cent 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 installment accounts. Back figures may be obtained on request from the Division of Research and Statistics.