

April 3, 1945

R&S dsc - 29

DEPARTMENT STORE CREDIT

FEBRUARY 1945

Instalment accounts outstanding at department stores showed about the customary seasonal decline in February, and continued near the level of a year ago. Collections on instalment accounts decreased 11 per cent, and the ratio of collections to accounts outstanding on the first of the month was 30 per cent, two points less than in the preceding month. The average period instalment accounts were outstanding was approximately five and one-half months, about the same length of time as in February last year.

Charge accounts receivable declined by about the usual seasonal amount in February, and continued about 17 per cent larger than a year ago. Collections on charge accounts showed the customarily sharp reduction from January to February, and the collection ratio of 61 per cent was maintained for the third consecutive month. Charge accounts were collected, on the average, in 49 days, approximately the same length of time as in February 1944.

The volume of cash and credit sales showed little change from the preceding month. Cash sales, which amounted to more than three-fifths of the total, continued 17 per cent above the year-ago level. Charge-account sales also increased substantially over the year-period, while instalment sales were in about the same volume as a year earlier.

Department Store Sales, Accounts Receivable and Collections

	Percentage change from:		
	January 1945 to February 1945	February 1944 to February 1945	
Sales during month			
Cash	- 1	+17	
Instalment	0	+ 1	
Charge account	+ 2	+17	
Accounts receivable, end of month			
Instalment accounts	- 7	- 2	
Charge accounts	-13	+17	
Collections during month			
Instalment accounts	-11	- 4	
Charge accounts	-24	+16	
Ratio of collections during month to accounts receivable at beginning of month			
	Feb. <u>1945</u>	Jan. <u>1945</u>	Feb. <u>1944</u>
Instalment accounts	p30	32	30
Charge accounts	p61	61	61

p - Preliminary.

DEPARTMENT STORES - FEBRUARY 1945

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes; 1941 average = 100								
	Cash sales			Instalment sales			Charge-account sales		
	Feb. 1945	Jan. 1945	Feb. 1944	Feb. 1945	Jan. 1945	Feb. 1944	Feb. 1945	Jan. 1945	Feb. 1944
Boston	198	r141	116	81	r61	53	84	r93	74
New York	129	133	111	62	61	64	80	73	68
Philadelphia	160	175	134	83	83	55	95	94	65
Cleveland	159	157	134	56	53	55	36	92	80
Richmond	141	155	137	81	r55	47	105	97	88
Atlanta	255	224	213	35	48	77	117	111	102
Chicago	165	167	137	47	46	40	76	34	83
St. Louis	168	178	144	57	r34	54	124	101	86
Minneapolis	179	165	147	70	83	78	37	27	62
Kansas City	230	218	192	78	61	67	112	102	94
Dallas	225	r227	243	71	77	62	145	r124	132
San Francisco	210	223	186	52	57	59	105	110	90
U. S. Total	163	r164	139	57	r57	56	98	r95	84

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		
	Feb. 1945	Jan. 1945	Feb. 1944	Feb. 1945	Jan. 1945	Feb. 1944	Feb. 1945	Jan. 1945	Feb. 1944	Feb. 1945	Jan. 1945	Feb. 1944
Boston	38	40	36	66	106	77	24	27	26	35	53	55
New York	47	49	52	76	91	71	26	28	25	53	53	51
Philadelphia	41	41	40	64	100	74	29	28	29	63	61	63
Cleveland	p33	40	36	p36	89	52	p32	32	35	p60	59	62
Richmond	48	50	45	66	100	70	25	25	26	34	51	55
Atlanta	48	50	44	90	100	60	20	22	26	50	53	54
Chicago	52	57	35	86	95	75	34	36	35	67	70	68
St. Louis	37	41	36	67	r97	73	30	36	35	65	67	64
Minneapolis	41	50	44	75	85	62	33	32	33	73	73	74
Kansas City	44	45	45	81	90	69	30	41	39	67	71	65
Dallas	56	56	54	80	98	77	32	32	32	65	60	63
San Francisco	36	48	35	62	94	69	32	37	35	66	67	66
U. S. Total	p49	43	41	p64	86	72	p50	34	30	p61	61	61

r - Revised, p - preliminary.

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

Notes: 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. Book figures may be obtained on request from the Division of Research and Statistics.