

October 3, 1945

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## DEPARTMENT STORE CREDIT

AUGUST 1945

Instalment accounts outstanding at department stores showed little change during August and continued slightly below the level of a year ago. Collections on instalment accounts increased during the month, and the collection ratio rose two points to 33 per cent. The average period instalment accounts were outstanding was approximately five months, about the same length of time as in August last year.

Charge accounts receivable remained at the July level, but at the end of August were nine per cent larger than a year ago. Collections on charge accounts declined substantially, as is usual in this month, but were 12 per cent higher than in the corresponding month last year. Charge accounts were outstanding approximately 48 days, about the same average as for August 1944.

The volume of credit sales at department stores showed less than the customary seasonal expansion from July to August. Cash sales, which accounted for 65 per cent of the total, increased 12 per cent during the month. Of the three types of transaction, only instalment sales were smaller than a year earlier.

## Department Store Sales, Accounts Receivable and Collections

	Percentage change from:		
	July 1945 to August 1945	August 1944 to August 1945	
Sales during month			
Cash	+12	+ 9	
Instalment	+22	- 3	
Charge account	+12	+ 6	
Accounts receivable, end of month			
Instalment accounts	- 1	- 3	
Charge accounts	0	+ 9	
Collections during month			
Instalment accounts	+ 1	- 5	
Charge accounts	-12	+12	
Ratio of collections during month to accounts receivable at beginning of month			
	August 1945	July 1945	August 1944
Instalment accounts	33	31	34
Charge accounts	63	62	64

## DEPARTMENT STORES - AUGUST 1945

## Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes; 1941 average = 100								
	Cash sales			Installment sales			Charge-account sales		
	Aug. 1945	July 1945	Aug. 1944	Aug. 1945	July 1945	Aug. 1944	Aug. 1945	July 1945	Aug. 1944
Boston	134	128	125	53	r42	51	80	74	76
New York	132	117	121	61	44	23	73	27	69
Philadelphia	123	150	141	60	47	57	86	61	73
Cleveland	150	169	176	55	45	59	103	32	96
Richmond	177	170	162	61	45	57	104	89	97
Atlanta	277	242	255	79	62	86	123	103	122
Chicago	164	r100	171	50	44	54	57	64	92
St. Louis	235	179	187	67	56	67	109	83	101
Minneapolis	222	191	197	67	69	74	105	89	95
Kansas City	237	r335	245	63	r22	71	114	r102	111
Dallas	320	257	287	77	62	79	140	r121	131
San Francisco	244	229	227	52	52	56	111	105	109
U. S. Total	181	r103	107	58	48	60	99	86	93

## 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		
	Aug. 1945	July 1945	Aug. 1944	Aug. 1945	July 1945	Aug. 1944	Aug. 1945	July 1945	Aug. 1944	Aug. 1945	July 1945	Aug. 1944
Boston	29	30	30	74	80	68	26	25	31	54	53	56
New York	36	37	38	66	71	62	28	27	28	53	52	52
Philadelphia	30	31	31	72	76	66	34	31	32	63	62	62
Cleveland	31	31	32	80	80	72	35	32	36	62	61	64
Richmond	38	39	38	74	75	65	28	28	28	50	54	58
Atlanta	41	39	41	63	77	80	27	28	31	52	52	55
Chicago	23	23	27	77	75	72	36	36	44	70	70	72
St. Louis	29	r29	30	61	78	74	42	r38	39	58	67	67
Minneapolis	35	35	35	75	r72	67	41	37	40	76	73	76
Kansas City	34	33	35	76	75	73	40	r40	42	74	71	71
Dallas	38	35	31	87	80	78	31	28	36	64	60	66
San Francisco	28	25	29	77	76	71	40	40	40	73	72	73
U. S. Total	31	32	32	76	76	70	33	31	34	63	62	64

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.