

G.17.3

August 1, 1946

DEPARTMENT STORE CREDIT

JUNE 1946

Instalment accounts outstanding at department stores increased slightly in June when some decline is usual, and were more than one-third above the year-ago level. Collections on instalment accounts were 2 per cent less than in the preceding month, but continued well above last year's volume. The average period instalment accounts were outstanding was again about five months, approximately the same average as for June 1945.

Charge accounts receivable rose further in June, and at the end of the month were about one-half larger than on the corresponding date of 1945. Collections on charge accounts remained at the May level, resulting in a collection ratio of 60 per cent, two points less than in the previous month. Charge accounts were collected in about 50 days, as compared with approximately 47 days in June last year.

Both cash and charge-account sales were in about the same volume as a year ago, while instalment sales showed about the usual seasonal decrease. Cash sales, which continued to account for 59 per cent of the total, were approximately one-fifth larger than in June 1945. Both types of credit sales showed substantial gains over the year period.

Department Store Sales, Accounts Receivable and Collections

| | Percentage change from: | | |
|--|-----------------------------|------------------------------|--------------|
| | May 1946 to June 1946 | June 1945 to June 1946 | |
| Sales during month | | | |
| Cash | 0 | +20 | |
| Instalment | -4 | +55 | |
| Charge account | 0 | +14 | |
| Accounts receivable, end of month | | | |
| Instalment accounts | +1 | +36 | |
| Charge accounts | +3 | +51 | |
| Collections during month | | | |
| Instalment accounts | -2 | +31 | |
| Charge accounts | 0 | +38 | |
| Ratio of collections during month to accounts receivable at beginning of month | | | |
| | June 1946 | May 1946 | June 1945 |
| Instalment accounts | 33 | 34 | 33 |
| Charge accounts | 60 | 62 | 61 |

Note: Figures for June 1946 are preliminary and subject to revision.

DEPARTMENT STORES - JUNE 1946

Cash and Credit Sales, by Federal Reserve Districts

| Federal Reserve District | Indexes; 1941 average = 100 | | | | | | | | |
|--------------------------|-----------------------------|----------|-----------|------------------|----------|-----------|----------------------|----------|-----------|
| | Cash sales | | | Instalment sales | | | Charge-account sales | | |
| | June 1945p | May 1945 | June 1945 | June 1945p | May 1945 | June 1945 | June 1945p | May 1945 | June 1945 |
| Boston | 208 | 205 | 175 | 68 | 72 | 45 | 154 | 160 | 111 |
| New York | 215 | 215 | 163 | 87 | 95 | 61 | 150 | 152 | 107 |
| Philadelphia | 223 | 227 | 185 | 75 | 75 | 50 | 160 | 163 | 116 |
| Cleveland | 222 | 222 | 192 | 85 | 84 | 49 | 180 | 172 | 123 |
| Richmond | 224 | 229 | 195 | 58 | 92 | 59 | 171 | 172 | 125 |
| Atlanta | 230 | 228 | 231 | 35 | 55 | 61 | 155 | 189 | 119 |
| Chicago | 237 | 227 | 195 | 77 | 77 | 51 | 167 | 162 | 115 |
| St. Louis | 235 | 238 | 195 | 103 | 100 | 61 | 161 | 169 | 113 |
| Minneapolis | 235 | 230 | 229 | 104 | 116 | 71 | 175 | 176 | 121 |
| Kansas City | 235 | 216 | 259 | 100 | 52 | 53 | 164 | 172 | 118 |
| Dallas | 231 | 251 | 295 | 100 | 114 | 64 | 196 | 224 | 134 |
| San Francisco | 234 | 254 | 257 | 81 | 71 | 50 | 131 | 175 | 121 |
| U. S. Total | 235 | 234 | 194 | 81 | 85 | 52 | 159 | 169 | 118 |

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 | | |
| | June 1945p | May 1945 | June 1945 | June 1945p | May 1945 | June 1945 | June 1945p | May 1945 | June 1945 | June 1945p | May 1945 | June 1945 |
| Boston | 51 | 52 | 50 | 144 | 136 | 95 | 21 | 22 | 45 | 54 | 58 | |
| New York | 51 | 51 | 50 | 147 | 132 | 85 | 20 | 21 | 38 | 52 | 55 | |
| Philadelphia | 49 | 41 | 45 | 127 | 127 | 91 | 33 | 34 | 32 | 62 | 63 | |
| Cleveland | 47 | 45 | 45 | 157 | 152 | 92 | 35 | 35 | 32 | 61 | 64 | |
| Richmond | 51 | 51 | 41 | 133 | 124 | 83 | 27 | 29 | 27 | 51 | 55 | |
| Atlanta | 47 | 47 | 40 | 127 | 123 | 87 | 31 | 31 | 28 | 47 | 50 | |
| Chicago | 50 | 50 | 43 | 140 | 135 | 83 | 41 | 40 | 47 | 66 | 74 | |
| St. Louis | 45 | 41 | 40 | 123 | 120 | 80 | 39 | 42 | 41 | 65 | 71 | |
| Minneapolis | 50 | 54 | 45 | 123 | 125 | 85 | 41 | 41 | 40 | 73 | 73 | |
| Kansas City | 50 | 51 | 42 | 120 | 120 | 84 | 39 | 40 | 39 | 67 | 72 | |
| Dallas | 51 | 53 | 46 | 122 | 122 | 91 | 23 | 23 | 27 | 61 | 65 | |
| San Francisco | 57 | 56 | 48 | 135 | 129 | 85 | 45 | 40 | 39 | 66 | 68 | |
| U. S. Total | 46 | 45 | 41 | 129 | 129 | 80 | 35 | 36 | 33 | 60 | 64 | |

- Preliminary.

* Collections during month as percentage of 100 units 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.