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April 6, 1950

## DEPARTMENT STORE CREDIT - FEBRUARY 1950

Instalment accounts receivable of department stores were down 1 per cent in February, a month of customary seasonal contraction. At the month-end outstanding instalment indebtedness was about one-third larger than on the corresponding date of 1949. Collections on instalment accounts were 4 per cent smaller in February than in the preceding month and, when related to first-of-month accounts outstanding, gave a collection ratio of 17 per cent for February, one point below the January ratio. The current rate of repayment of instalment indebtedness at department stores is considerably slower than a year earlier.

Charge accounts outstanding showed a further substantial seasonal reduction in February and at the month-end were only slightly above the 1949 level. Collections on charge-accounts were about one-fourth smaller than in January but about 3 per cent larger than in February last year. These accounts were being collected, on the average, in 63 days in February, about 2 days longer than was required in the corresponding month of 1949.

February declines in cash and charge-account sales of department stores were only partially offset by the increase in instalment transactions. The February sales volume repayable in instalments was about two-fifths larger than in the corresponding month last year. Charge-account and cash sales were 4 per cent and 10 per cent, respectively, below year-ago levels.

## Department Store Sales, Accounts Receivable, and Collections

Item	Percentage change from:		
	Jan. 1950 to Feb. 1950	Feb. 1949 to Feb. 1950	
Sales during month			
Cash	- 6	-10	
Instalment	+ 5	+40	
Charge account	- 6	- 4	
Accounts receivable, end of month			
Instalment accounts	- 1	+32	
Charge accounts	-14	+ 2	
Collections during month			
Instalment accounts	- 4	+15	
Charge accounts	-24	+ 3	
Ratio of collections during month to accounts receivable at beginning of month:			
	Feb. 1950	Jan. 1950	Feb. 1949
Instalment accounts	17	18	21
Charge accounts	47	49	49

NOTE.--Figures for February 1950 are preliminary and subject to revision.

DEPARTMENT STORES - FEBRUARY 1950

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes: 1941 average = 100								
	Cash sales			Instalment sales			Charge-account sales		
	Feb. 1950	Jan. 1950	Feb. 1949	Feb. 1950	Jan. 1950	Feb. 1949	Feb. 1950	Jan. 1950	Feb. 1949
Boston	135	155	151	213	275	133	130	153	141
New York	137	153	152	165	177	135	123	141	133
Philadelphia	147	150	154	185	142	118	158	158	150
Cleveland	143	155	172	221	191	156	146	162	165
Richmond	144	142	158	139	125	111	165	152	176
Atlanta	216	203	229	254	222	180	193	179	200
Chicago	153	163	172	159	143	109	154	165	162
St. Louis	161	160	191	218	220	163	161	155	168
Minneapolis	195	189	197	233	196	159	202	199	169
Kansas City	200	204	221	193	172	150	179	173	187
Dallas	213	213	226	349	339	203	213	218	221
San Francisco	165	178	173	145	143	107	167	187	166
U. S. Total	152	162	166	184	174	131	155	164	162

Accounts Receivable and Collections, by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month						Collection ratios								
	Indexes: 1941 average = 100						Instalment		Charge-account		Instalment		Charge-account		
	Feb. 1950	Jan. 1950	Feb. 1949	Feb. 1950	Jan. 1950	Feb. 1949	Feb. 1950	Jan. 1950	Feb. 1949	Feb. 1950	Jan. 1950	Feb. 1949	Feb. 1950	Jan. 1950	Feb. 1949
Boston	203	201	198	175	213	168	16	17	18	44	45	46			
New York	161	166	136	178	208	172	14	15	18	41	41	41			
Philadelphia	210	210	167	208	245	203	16	16	13	43	51	48			
Cleveland	224	223	187	183	217	194	17	17	21	43	51	49			
Richmond	164	170	131	176	205	175	17	16	19	42	42	42			
Atlanta	305	311	220	201	228	194	14	15	19	41	41	42			
Chicago	171	175	115	179	210	181	20	21	26	54	59	53			
St. Louis	241	244	174	238	272	220	18	19	22	48	52	48			
Minneapolis	187	196	145	191	213	179	21	21	24	49	54	54			
Kansas City	251	253	190	198	222	183	20	21	23	52	51	52			
Dallas	374	369	242	198	229	198	14	15	20	49	50	49			
San Francisco	217	220	157	201	241	191	18	19	22	48	47	51			
U. S. Total	207	209	157	190	222	187	17	18	21	47	49	49			

1 - Preliminary.

2 - Collections during month as percentage of accounts receivable at beginning of month. These data have been revised for recent months.

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