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March 7, 1952

DEPARTMENT STORE CREDIT - JANUARY 1952

Instalment accounts receivable at department stores declined seasonally in January, bringing the month-end total to a level 5 per cent below that for December. Balances on January 31 were 8 per cent less than those on the same date last year. Collections on instalment accounts were up 6 per cent in January, but the collection ratio remained at 19, the same as in the preceding month and in January a year ago.

Charge accounts receivable were down 20 per cent from the end of December, but were off only 1 per cent from the year-ago level. Collections on charge accounts increased 34 per cent in January, when sharp gains are usual. The collection ratio of 47 was two points above that for December but three points below the ratio for January 1951.

All types of sales showed the usual sharp declines from December to January. Sales during the month were also substantially less than in January a year ago.

Department Store Sales, Accounts Receivable, and Collections

Item	Percentage change from:	
	Dec. 1951 to Jan. 1952	Jan. 1951 to Jan. 1952
Sales during month		
Cash	-54	-9
Instalment	-47	-15
Charge accounts	-51	-17
Accounts receivable, end of month		
Instalment accounts	-5	-8
Charge accounts	-20	-1
Collections during month		
Instalment accounts	+6	-4
Charge accounts	+34	0

Ratio of collections during month to accounts receivable at beginning of month:

	Jan. 1952	Dec. 1951	Jan. 1951
Instalment accounts	19	19	19
Charge accounts	47	45	50

DEPARTMENT STORES - JANUARY 1952

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes: 1947-1949 average = 100								
	Cash sales			Installment sales			Charge-account sales		
	Jan. 1952p	Dec. 1951	Jan. 1951	Jan. 1952p	Dec. 1951	Jan. 1951	Jan. 1952p	Dec. 1951	Jan. 1951
Boston	73	173	83	110	187	171	79	170	109
New York	73	161	88	98	237	111	88	184	110
Philadelphia	77	179	85	83	160	102	88	182	104
Cleveland	79	169	88	116	200	149	92	183	112
Richmond	77	185	77	98	195	103	85	185	98
Atlanta	79	178	81	111	211	104	82	182	93
Chicago	79	160	84	106	195	123	92	186	111
St. Louis	75	154	86	112	185	131	84	166	100
Minneapolis	75	160	81	205	250	223	96	187	112
Kansas City	81	175	87	115	185	113	85	191	112
Dallas	81	175	81	136	184	112	100	190	108
San Francisco	77	167	85	133	251	149	91	194	113
U. S. Total	77	167	85	109	205	128	90	185	108

Accounts Receivable and Collections, by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month Indexes: 1947-1949 average = 100									Collection ratios					
	Installment			Charge-account			Installment			Charge-account					
	Jan. 1952p	Dec. 1951	Jan. 1951	Jan. 1952p	Dec. 1951	Jan. 1951	Jan. 1952p	Dec. 1951	Jan. 1951	Jan. 1952p	Dec. 1951	Jan. 1951			
Boston	185	196	212	133	167	111	18	18	17	46	43	43			
New York	183	191	184	132	161	137	16	16	16	43	42	47			
Philadelphia	161	171	175	154	198	148	18	16	17	47	36	50			
Cleveland	179	187	195	127	169	138	18	17	18	48	44	49			
Richmond	123	135	133	166	190	145	17	16	18	38	37	41			
Atlanta	208	224	230	143	171	137	17	18	14	38	40	44			
Chicago	185	202	217	137	181	143	23	24	22	52	52	57			
St. Louis	178	193	213	135	178	150	19	22	19	50	47	50			
Minneapolis	166	170	183	128	169	130	23	21	22	54	51	52			
Kansas City	200	208	230	159	192	156	20	21	21	47	48	51			
Dallas	204	215	266	150	185	142	17	18	14	47	46	49			
San Francisco	229	234	221	152	181	152	20	21	20	46	47	49			
U. S. Total	188	197	204	141	177	142	19	19	19	47	45	50			

p--Preliminary.

w--Collections during month as percentage of accounts receivable at beginning of month.

/--Indexes have been converted from the 1941 base previously used to a 1947-1949 base.

NOTE:--These data are based on reports of about 550 large department stores reporting sales by type of transaction, about 475 having charge accounts and about 375 having installment accounts. Back figures may be obtained on request from the Division of Research and Statistics.