

G.17.3

April 7, 1952

DEPARTMENT STORE CREDIT - FEBRUARY 1952

A seasonal decline in instalment accounts receivable at department stores during February brought month-end balances to a level 5 per cent below that for January. These accounts continued substantially below a year ago. A 10 per cent drop in collections on instalment accounts in February was reflected in a collection ratio 1 point lower than the January ratio. However, the February ratio was still above that for the same month last year.

Charge accounts also declined seasonally during February. At the month-end, they were 13 per cent below the January level, but were only 1 per cent below the level of February 1951. Collections decreased 23 per cent during February, when a sharp decline is usual. The collection ratio of 45 per cent was 2 points below that for January and 1 point below that for February of last year.

All types of sales declined from January to February, as is customary for this time of year. Sales during February were also less than in the same month a year ago.

Department Store Sales, Accounts Receivable, and Collections

Item	Percentage change from:	
	Jan. 1952 to Feb. 1952	Feb. 1951 to Feb. 1952
Sales during month		
Cash	- 7	- 2
Instalment	- 3	- 8
Charge accounts	- 8	- 7
Accounts receivable, end of month		
Instalment accounts	- 5	- 9
Charge accounts	-13	- 1
Collections during month		
Instalment accounts	-10	- 4
Charge accounts	-23	- 3

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

	Feb. <u>1952</u>	Jan. <u>1952</u>	Feb. <u>1951</u>
Instalment accounts	18	19	17
Charge accounts	45	47	46

NOTE:--Figures for February 1952 are preliminary and subject to revision.

DEPARTMENT STORES - FEBRUARY 1952

Cash and Credit Sales, by Federal Reserve Districts¹

Federal Reserve District	Indexes: 1947-1949 average = 100/								
	Cash sales			Installment sales			Charge-account sales		
	Feb. 1952 ^a	Jan. 1952	Feb. 1951	Feb. 1952 ^a	Jan. 1952	Feb. 1951	Feb. 1952 ^a	Jan. 1952	Feb. 1951
Boston	63	73	63	77	110	124	66	79	73
New York	69	73	71	104	98	107	77	88	81
Philadelphia	72	77	74	94	83	94	83	88	87
Cleveland	73	79	74	116	116	143	93	92	85
Richmond	72	77	70	95	90	96	90	85	78
Atlanta	71	79	76	91	111	94	86	82	87
Chicago	75	79	75	103	106	112	96	92	95
St. Louis	70	78	72	101	117	105	81	84	86
Minneapolis	79	75	72	231	205	199	101	96	91
Kansas City	70	81	72	113	114	105	89	95	95
Dallas	75	81	71	119	136	104	91	100	93
San Francisco	66	76	70	129	143	125	77	90	88
U. S. Total	71	77	73	107	110	116	83	89	89

Accounts Receivable and Collections, by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month									Collection ratios*					
	Indexes: 1947-1949 average = 100/									Installment			Charge-account		
	Feb. 1952 ^a	Jan. 1952	Feb. 1951	Feb. 1952 ^a	Jan. 1952	Feb. 1951	Feb. 1952 ^a	Jan. 1952	Feb. 1951	Feb. 1952 ^a	Jan. 1952	Feb. 1951			
Boston	171	155	203	112	133	120	17	18	15	44	46	43			
New York	151	183	190	168	132	115	15	16	15	40	43	41			
Philadelphia	157	161	170	133	154	126	17	18	15	44	47	46			
Cleveland	174	172	193	116	127	120	17	18	17	45	48	46			
Richmond	173	183	173	116	166	133	15	17	15	36	38	42			
Atlanta	206	214	222	131	143	124	16	17	14	36	38	40			
Chicago	182	193	212	122	141	125	21	21	20	50	52	52			
St. Louis	190	191	209	140	152	137	21	21	18	49	49	47			
Minneapolis	166	166	175	118	128	121	22	23	20	53	54	54			
Kansas City	209	225	224	137	157	133	19	20	19	48	47	50			
Dallas	197	204	253	127	150	122	17	17	14	47	47	40			
San Francisco	229	230	221	126	150	132	19	20	19	44	46	40			
U. S. Total	160	180	199	124	142	125	18	19	17	45	47	46			

^a—Preliminary.

*—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.