

G.17.3

June 6, 1952

## DEPARTMENT STORE CREDIT - APRIL 1952

Instalment accounts outstanding at department stores declined seasonally in April. Month-end balances were 1 per cent below those of the previous month and 5 per cent below a year ago. Collections on instalment accounts were down 10 per cent during the month, and the ratio of collections to accounts receivable dropped 2 points to 18 per cent, the same as for April of last year. At the current rate of repayment, these accounts would be liquidated in about 10 months.

Charge-accounts outstanding increased in April, reflecting in part Easter buying during the month. At the end of the month they were 3 per cent above the level of the preceding month and 4 per cent above a year ago. Collections on charge accounts dropped 8 per cent, and the collection ratio of 46 per cent was 2 points below that of March and 1 point below the ratio a year ago. The average repayment period in April was about 65 days.

Cash and charge-account sales increased 8 per cent and 11 per cent, respectively, but instalment sales were down 3 per cent during the month. All types of sales, however, were above a year ago.

## Department Store Sales, Accounts Receivable, and Collections

Item	Percentage change from:	
	Mar. 1952 to Apr. 1952	Apr. 1951 to Apr. 1952
Sales during month		
Cash	+ 8	+ 8
Instalment	- 3	+ 8
Charge accounts	+11	+ 9
Accounts receivable, end of month		
Instalment accounts	- 1	- 5
Charge accounts	+ 3	+ 4
Collections during month		
Instalment accounts	-10	- 8
Charge accounts	- 8	- 5

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

	Apr. <u>1952</u>	Mar. <u>1952</u>	Apr. <u>1951</u>
Instalment accounts	18	20	18
Charge accounts	46	48	47

## DEPARTMENT STORES - APRIL 1952

## Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes: 1947-1949 average = 100								
	Cash sales			Instalment sales			Charge-account sales		
	Apr. 1952p	Mar. 1952	Apr. 1951	Apr. 1952p	Mar. 1952	Apr. 1951	Apr. 1952p	Mar. 1952	Apr. 1951
Boston	94	81	85	105	104	106	97	82	95
New York	84	80	83	111	115	107	105	94	99
Philadelphia	91	90	83	97	111	89	110	103	100
Cleveland	92	87	86	127	124	127	111	101	103
Richmond	105	85	90	112	160	96	111	98	96
Atlanta	103	91	84	135	108	109	109	100	93
Chicago	88	87	83	120	118	113	108	95	100
St. Louis	87	82	78	121	112	103	103	92	94
Minneapolis	124	77	114	114	173	101	111	89	102
Kansas City	90	61	83	129	120	120	109	103	102
Dallas	96	90	84	141	144	114	112	104	101
San Francisco	81	75	72	134	129	105	99	90	90
U. S. Total	90	83	83	113	121	109	107	96	98

## Accounts Receivable and Collections, by Federal Reserve Districts

Federal Reserve District	Accounts outstanding, end of month						Collection ratios*					
	Indexes: 1947-1949 average = 100						Instalment			Charge-account		
	Instalment		Charge-account				Apr. 1952p	Mar. 1952	Apr. 1951	Apr. 1952p	Mar. 1952	Apr. 1951
Boston	173	174	186	112	105	114	18	19	17	44	49	44
New York	163	161	172	108	103	104	16	18	16	41	45	44
Philadelphia	150	153	161	133	131	124	17	19	17	43	44	46
Cleveland	170	172	185	117	113	113	17	19	18	46	48	48
Richmond	166	170	164	140	137	129	16	16	16	39	39	39
Atlanta	208	199	209	131	128	122	16	17	15	36	38	39
Chicago	170	175	197	118	115	115	22	24	21	53	53	53
St. Louis	176	180	192	130	129	118	19	20	18	45	47	49
Minneapolis	153	161	164	114	108	112	21	22	21	55	53	51
Kansas City	200	203	213	128	125	125	19	21	19	50	51	50
Dallas	191	193	232	124	122	121	17	18	15	47	49	47
San Francisco	214	219	193	122	119	117	19	19	19	48	49	48
U. S. Total	176	178	186	121	117	116	18	20	18	46	48	47

p--Preliminary.

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

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