

G.17.3

February 4, 1953

DEPARTMENT STORE CREDIT - DECEMBER 1952

Department stores reported an expansion of 10 per cent in instalment accounts receivable in December as compared with 8 per cent in the same month last year. The amount of instalment accounts outstanding at the end of the year was 18 per cent above the end of 1951. Although collections on these accounts increased 5 per cent during the month, the collection ratio was unchanged at 17 per cent.

Charge accounts outstanding at the end of December were up 33 per cent from the preceding month-end, and continued above the year-ago level. The increase from a month ago was largely seasonal in nature. The ratio of charge-account collections to balances outstanding on the first of the month was again 48 per cent, but was 3 points higher than in December 1951.

Each type of transaction increased substantially during December, with the most marked gain in cash sales. The latter was up 63 per cent and accounted for nearly one-half of total sales. Instalment sales showed a monthly gain of 34 per cent and charge-account sales, 57 per cent. Gains from a year ago were moderate for all types of sale.

Department Store Sales, Accounts Receivable, and Collections

Item	Percentage change from:	
	Nov. 1952 to Dec. 1952	Dec. 1951 to Dec. 1952
Sales during month		
Cash	+63	+ 6
Instalment	+34	+14
Charge accounts	+57	+ 8
Accounts receivable, end of month		
Instalment accounts	+10	+18
Charge accounts	+33	+ 4
Collections during month		
Instalment accounts	+ 5	+ 1
Charge accounts	+ 9	+10

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

	Dec. <u>1952</u>	Nov. <u>1952</u>	Dec. <u>1951</u>
Instalment accounts	17	17	19
Charge accounts	48	48	45

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

DEPARTMENT STORES - DECEMBER 1952

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes: 1947-1949 average = 100								
	Cash sales			Instalment sales			Charge-account sales		
	Dec. 1952p	Nov. 1952	Dec. 1951	Dec. 1952p	Nov. 1952	Dec. 1951	Dec. 1952p	Nov. 1952	Dec. 1951
Boston	169	98	173	193	150	187	153	98	178
New York	160	102	161	250	173	230	194	119	184
Philadelphia	190	116	179	199	154	180	201	145	182
Cleveland	166	115	169	223	175	200	207	132	183
Richmond	198	121	185	230	182	195	201	125	185
Atlanta	193	113	178	241	178	211	203	124	r183
Chicago	173	107	160	216	168	195	206	131	186
St. Louis	157	106	154	204	147	185	183	125	166
Minneapolis	171	103	160	325	256	250	209	125	187
Kansas City	155	108	175	224	175	185	206	134	191
Dallas	191	106	175	236	186	184	212	126	190
San Francisco	177	105	167	327	211	251	207	125	194
U. S. Total	176	108	167	234	174	r206	200	127	185

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			
Dec. 1952p	Nov. 1952	Dec. 1951	Dec. 1952p	Nov. 1952	Dec. 1951	Dec. 1952p	Nov. 1952	Dec. 1951	Dec. 1952p	Nov. 1952	Dec. 1951	
Boston	223	200	196	169	127	167	15	17	18	46	44	43
New York	200	195	191	153	120	161	15	16	16	43	44	42
Philadelphia	194	171	171	212	161	199	15	17	16	38	44	36
Cleveland	207	189	187	170	120	169	16	16	17	49	49	44
Richmond	222	200	163	208	158	190	14	14	16	41	42	37
Atlanta	257	240	r219	183	143	r169	16	14	r17	39	36	r37
Chicago	230	208	202	186	137	161	20	20	24	57	54	52
St. Louis	219	210	193	181	146	176	19	20	22	53	51	47
Minneapolis	198	184	170	178	130	169	19	19	21	56	53	51
Kansas City	268	247	233	193	144	192	17	16	21	52	49	48
Dallas	297	275	215	198	147	185	13	12	18	49	46	46
San Francisco	319	279	234	203	144	181	18	17	21	51	48	47
U. S. Total	233	211	197	183	138	177	17	17	19	48	48	45

p--Preliminary. r--Revised

*--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.