

G.17.3

April 1, 1953

DEPARTMENT STORE CREDIT - FEBRUARY 1953

Instalment accounts outstanding at department stores were reduced slightly during February. Balances at the month-end were 1 per cent below those of the preceding month, but were 23 per cent above a year ago. February collections on instalment accounts decreased moderately from the preceding month, amounting to 15 per cent of balances outstanding at the beginning of the month. This compares with collection ratios of 17 per cent for the preceding month and 18 per cent for February a year ago.

Charge accounts outstanding at department stores continued a decline which was largely seasonal in nature. Balances outstanding at the end of February were 14 per cent below those of the preceding month-end, but were 2 per cent above February a year ago. Collections on charge accounts also showed a seasonal decline during the month. The ratio of collections to first-of-month receivables decreased to 44 per cent, 3 points below January and 1 point below the ratio of February a year earlier.

Sales of all types at department stores declined from January to February--cash sales by 9 per cent, instalment sales by 1 per cent and charge-account sales by 7 per cent. Cash and charge-account sales were, respectively, 4 per cent and 2 per cent below a year ago, but February instalment sales were 13 per cent above the corresponding month of last year.

Department Store Sales, Accounts Receivable, and Collections

Item	Percentage change from:	
	Jan. 1953	Feb. 1952
	to Feb. 1953	to Feb. 1953
Sales during month		
Cash	- 9	- 4
Instalment	- 1	+13
Charge accounts	- 7	- 2
Accounts receivable, end of month		
Instalment accounts	- 1	+23
Charge accounts	-14	+ 2
Collections during month		
Instalment accounts	- 9	0
Charge accounts	-24	+ 1

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

	Feb. 1953	Jan. 1953	Feb. 1952
Instalment accounts	15	17	18
Charge accounts	44	47	45

NOTE:--Figures for February 1953 are preliminary and subject to revision.

DEPARTMENT STORES - FEBRUARY 1953

Cash and Credit Sales, by Federal Reserve Districts

Federal Reserve District	Indexes: 1947-1949 average = 100								
	Cash sales			Instalment sales			Charge-account sales		
	Feb. 1953p	Jan. 1953	Feb. 1952	Feb. 1953p	Jan. 1953	Feb. 1952	Feb. 1953p	Jan. 1953	Feb. 1952
Boston	57	69	63	113	120	77	54	71	66
New York	54	68	69	108	97	104	76	85	77
Philadelphia	70	73	72	107	97	94	32	83	83
Cleveland	72	81	73	125	124	116	80	91	83
Richmond	70	77	72	106	116	95	88	83	90
Atlanta	76	81	r 76	127	126	101	82	85	r 81
Chicago	74	81	75	116	120	102	86	87	86
St. Louis	70	77	70	98	111	99	83	80	81
Minneapolis	69	73	79	238	201	231	95	98	101
Kansas City	70	76	71	142	132	115	89	90	85
Dallas	74	90	75	142	170	119	92	101	91
San Francisco	68	79	68	144	173	118	78	92	79
U. S. Total	69	76	72	120	121	106	81	87	83

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				Feb. 1953p	Jan. 1953	Feb. 1952	Feb. 1953p	Jan. 1953	Feb. 1952
Boston	222	225	174	115	139	112	153	166	147	127	159	123
New York	178	182	172	104	122	108	152	169	170	120	146	123
Philadelphia	192	193	156	140	169	133	125	136	130	133	173	133
Cleveland	159	201	174	113	133	115	152	170	149	120	166	118
Richmond	209	217	173	142	165	146	152	161	142	132	172	126
Atlanta	238	244	r 201	137	154	r 129	186	205	176	127	159	122
Chicago	217	226	183	123	141	122	171	199	175	121	179	122
St. Louis	229	221	189	139	158	139	168	163	159	136	165	136
Minneapolis	192	192	166	119	133	118	133	145	135	129	179	127
Kansas City	275	270	210	139	158	135	171	180	170	130	150	129
Dallas	297	298	197	134	158	127	186	198	185	142	174	139
San Francisco	315	317	226	142	160	177	199	220	187	160	205	154
U. S. Total	224	226	182	126	147	124	162	179	162	131	172	129

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.