

G.17

December 8, 1953

DEPARTMENT STORE CREDIT - OCTOBER 1953

Instalment accounts outstanding at department stores increased 3 per cent during October, and at the end of the month were 14 per cent above a year ago. Collections on these accounts amounted to 16 per cent of balances outstanding at the first of the month, one point above the percentage for September.

Charge accounts outstanding increased 6 per cent during October, a month during which some increase is customary. Balances at the end of the month were 3 per cent above a year earlier. The charge account collection ratio for October, estimated at 48 per cent, was 2 points above the preceding month.

Sales of all types increased from September to October -- cash sales by 13 per cent, charge-account sales by 11 per cent, and instalment sales by 19 per cent. Compared with a year ago, however, all types of sales were slightly lower.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Sept. 1953	Oct. 1952
	to Oct. 1953	to Oct. 1953
Sales during month: Total	+13	- 3
Cash	+13	- 4
Charge	+11	- 2
Instalment	+19	- 4
Accounts receivable, end of month: Charge	+ 6	+ 3
Instalment	+ 3	+14

Collection Ratios and Percentage Distribution of Sales

Item	Oct. 1953	Sept. 1953	Oct. 1952
Collection ratios <u>1/</u> : Charge accounts	48	46	50
Instalment accounts	16	15	18
Percentage distribution of sales: Cash	46	46	46
Charge	43	44	43
Instalment	11	10	11

1/ Collections during month as a percentage of accounts receivable at beginning of month.

DEPARTMENT STORE CREDIT - OCTOBER 1953

Sales by type
(Percentage changes)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Instalment sales	
	Sept '53	Oct. '52	Sept '53	Oct. '52	Sept '53	Oct. '52	Sept '53	Oct. '52
	to	to	to	to	to	to	to	to
	Oct. '53	Oct. '53	Oct. '53	Oct. '53	Oct. '53	Oct. '53	Oct. '53	Oct. '53
Boston	+ 4	- 4	+ 1	- 2	+ 4	- 5	+16	- 4
New York	+13	- 3	+19	- 4	+14	- 1	+27	- 3
Philadelphia	+13	- 5	+11	- 6	+14	- 4	+12	- 6
Cleveland	+10	- 3	+ 9	- 3	+10	- 3	+15	- 8
Richmond	+12	- 6	+11	- 5	+ 8	- 3	+29	-13
Atlanta	+14	- 4	+16	- 3	+13	- 6	+13	+ 3
Chicago	+ 8	- 2	+11	- 2	+ 5	- 2	+ 9	+ 1
St. Louis	+20	- 3	+21	- 6	+19	0	+22	- 2
Minneapolis	+25	- 2	+14	- 8	+29	+ 1	+46	0
Kansas City	+13	- 2	+14	- 2	+13	0	+ 8	-11
Dallas	+18	- 4	+23	- 6	+15	- 2	+17	-12
San Francisco	+ 9	0	+ 8	- 2	+ 9	+ 2	+16	0
U. S. Total	+13	- 3	+13	- 4	+11	- 2	+19	- 4
Number of stores	592	592	592	592	556	556	521	521

Accounts Receivable and Collection Ratios

Federal Reserve District	Accounts receivable, end of month (Percentage changes)				Collection ratios 1/					
	Charge accounts		Instalment		Charge accounts		Instalment			
	Sept '53	Oct. '52	Sept '53	Oct. '52	Oct.	Sept	Oct.	Oct.	Sept	Oct.
	to	to	to	to	1953	1953	1952	1953	1953	1952
	Oct. '53	Oct. '53	Oct. '53	Oct. '53						
Boston	+ 8	- 4	+ 4	+10	47	46	47	15	14	15
New York	+ 9	+ 3	+ 4	+ 8	43	46	45	16	16	18
Philadelphia	+ 4	+10	+ 3	+21	44	42	45	16	15	17
Cleveland	+ 4	0	+ 2	+ 6	50	46	50	16	17	17
Richmond	+ 9	+ 3	+ 4	+ 9	42	42	43	14	13	15
Atlanta	- 3	- 1	+12	+11	37	35	38	16	14	15
Chicago	+ 4	- 1	+ 4	+14	57	54	57	19	18	21
St. Louis	+10	- 1	+ 2	+10	52	49	51	19	18	19
Minneapolis	+10	+ 9	+ 8	+ 8	58	54	61	16	16	20
Kansas City	+ 6	0	+ 2	+16	52	49	51	15	14	17
Dallas	+ 8	- 3	+ 1	+25	50	45	47	11	10	13
San Francisco	+ 1	+ 3	+ 2	+22	48	49	52	18	15	18
U. S. Total	+ 6	+ 3	+ 3	+14	48	46	50	16	15	18
Number of stores	479	479	394	394	478	482	485	394	394	394

1/ Collections during month as a percentage of accounts receivable at beginning of

month.