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June 6, 1955

DEPARTMENT STORE CREDIT - APRIL, 1955

Instalment accounts outstanding at department stores were practically unchanged during April, but at the month end were 13 per cent above a year earlier. Collections during the month amounted to an estimated 15 per cent of first-of-month balances outstanding, the same collection ratio as March and 1 point higher than a year ago.

Charge accounts outstanding increased 4 per cent during April, when some increase is usual. Balances at the month end were 5 per cent above the corresponding date of last year. The April collection ratio, estimated at 44 per cent, was 4 points below March and 1 point below a year ago.

Cash and charge-account sales increased 7 per cent and 6 per cent, respectively, from March to April, while instalment sales declined 4 per cent. Compared with a year ago, instalment sales were up 15 per cent. Charge-account sales were up 1 per cent, while cash sales were 1 per cent below April of last year.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Mar. 1955	Apr. 1954
	to Apr. 1955	to Apr. 1955
Sales during month: Total	+ 5	+ 2
Cash	+ 7	- 1
Charge	+ 6	+ 1
Instalment	- 4	+15
Accounts receivable, end of month: Charge	+ 4	+ 5
Instalment	0	+13

Collection Ratios and Percentage Distribution of Sales

Item	April 1955	March 1955	April 1954
Collection ratios $\frac{1}{2}$: Charge accounts	44	48	45
Instalment accounts	15	15	14
Percentage distribution of sales: Cash	45	44	46
Charge	44	44	44
Instalment	11	12	10

Digitized by FRASER. Collections during month as a percentage of accounts receivable at beginning of month.

DEPARTMENT STORE CREDIT - APRIL 1955

Sales by type
(Percentage changes)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Instalment sales	
	Mar. '55 to	Apr. '54 to	Mar. '55 to	Apr. '54 to	Mar. '55 to	Apr. '54 to	Mar. '55 to	Apr. '54 to
	Apr. '55	Apr. '55	Apr. '55	Apr. '55	Apr. '55	Apr. '55	Apr. '55	Apr. '55
Boston	+11	- 1	+13	- 3	+ 8	- 2	+16	+12
New York	+ 6	- 5	+ 4	- 8	+13	- 4	- 4	+ 3
Philadelphia	- 2	- 2	- 2	- 3	- 2	- 4	- 3	+14
Cleveland	+12	+ 7	+12	+ 1	+12	+ 6	+13	+32
Richmond	+ 9	+ 2	+11	0	+ 7	0	+13	+13
Atlanta	+ 7	+ 6	+10	+ 5	+ 9	+ 5	- 5	+13
Chicago	+ 9	+ 5	+10	+ 4	+ 8	+ 2	+ 8	+19
St. Louis	+ 7	+ 1	+ 6	- 2	+ 9	+ 2	+ 5	+10
Minneapolis	+ 9	+ 1	+11	0	+10	+ 3	- 3	+ 2
Kansas City	+ 7	+ 3	+ 8	+ 1	+10	+ 3	-13	+13
Dallas	+ 5	+ 9	+ 8	+ 5	+ 2	+ 5	+ 7	+41
San Francisco	+ 9	+ 2	+11	+ 1	+ 7	+ 1	+10	+11
U. S. Total	+ 5	+ 2	+ 7	- 1	+ 6	+ 1	- 4	+15

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Mar. '55 to	Apr. '54 to	Mar. '55 to	Apr. '54 to
	Apr. '55	Apr. '55	Apr. '55	Apr. '55
Boston	+ 5	+ 2	+ 1	+14
New York	+ 4	+ 8	- 1	+10
Philadelphia	+ 4	+ 1	+ 5	+27
Cleveland	+ 6	- 1	+ 1	+11
Richmond	+ 2	+ 2	+ 1	+ 8
Atlanta	+ 1	+13	+ 2	+16
Chicago	+ 4	+ 8	- 1	+11
St. Louis	+ 4	+ 7	+ 4	+24
Minneapolis	+ 4	+ 1	+ 1	+35
Kansas City	+ 5	+ 5	0	+10
Dallas	+ 4	+ 8	+ 1	+ 8
San Francisco	+ 3	+ 5	- 1	+12
U. S. Total	+ 4	+ 5	0	+13