

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

January 8, 1957

DEPARTMENT STORE CREDIT - NOVEMBER 1956

Instalment accounts outstanding at department stores increased 4 per cent in November, when some rise is customary, and were 14 per cent above a year earlier. The November collection ratio is estimated at 16 per cent, 1 point more than both a month ago and a year ago.

Charge accounts receivable also increased, and at the end of the month showed increases of 10 per cent and 4 per cent from a month ago and a year ago, respectively. Collections on charge accounts during November amounted to 47 per cent of first-of-month balances, the same as in October, but 1 point less than a year ago.

Total sales at reporting department stores were up 19 per cent from October to November, reflecting increases in all types of sales. Both cash and charge-account sales were 3 per cent above a year earlier and instalment sales were 11 per cent higher than in November 1955.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Oct. 1956 to Nov. 1956	Nov. 1955 to Nov. 1956
Sales during month: Total	+19	+ 4
Cash	+20	+ 3
Charge	+19	+ 3
Instalment	+11	+11
Account receivable, end of month: Charge	+10	+ 4
Instalment	+ 4	+14

Collection Ratios and Percentage Distribution of Sales

Item	Nov. 1956	Oct. 1956	Nov. 1955
Collection ratios <sup>1/2</sup> : Charge accounts	47	47	48
Instalment accounts	16	15	15
Percentage distribution of sales: Cash	44	43	44
Charge	44	44	44
Instalment	12	13	12

<sup>1/2</sup>Collections during month as a percentage of accounts receivable at beginning of month.

## DEPARTMENT STORE CREDIT - NOVEMBER 1956

Sales by type  
(Percentage changes)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Instalment sales	
	Oct. '56	Nov. '55	Oct. '56	Nov. '55	Oct. '56	Nov. '55	Oct. '56	Nov. '55
	to Nov. '56	to Nov. '56	to Nov. '56	to Nov. '56	to Nov. '56	to Nov. '56	to Nov. '56	to Nov. '56
Boston	+16	+1	+25	+2	+14	0	+8	-1
New York	+17	+4	+16	+2	+18	+1	+13	+20
Philadelphia	+25	0	+32	+3	+23	-1	+12	-6
Cleveland	+16	+3	+19	+2	+16	+1	+10	+9
Richmond	+33	+6	+34	+5	+36	+4	+20	+13
Atlanta	+17	+7	+18	+7	+17	+1	+16	+18
Chicago	+22	+7	+21	+3	+27	+10	+8	+13
St. Louis	+16	+5	+16	+1	+16	+8	+14	+8
Minneapolis	+17	+8	+15	+10	+20	+7	+10	+8
Kansas City	+14	+1	+15	-1	+14	+4	+5	+2
Dallas	+8	+2	+7	+3	+10	0	+3	+8
San Francisco	+18	+2	+16	+1	+24	0	+10	+8
U. S. Total	+19	+4	+20	+3	+19	+3	+11	+11

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Oct. '56	Nov. '55	Oct. '56	Nov. '55
	to Nov. '56	to Nov. '56	to Nov. '56	to Nov. '56
Boston	+6	+1	+0	+4
New York	+11	+10	+6	+19
Philadelphia	+15	0	+2	+6
Cleveland	+7	+2	+3	+12
Richmond	+8	-1	+5	+18
Atlanta	+5	+2	+3	+10
Chicago	+12	+9	+4	+15
St. Louis	+8	+10	+11	+23
Minneapolis	+8	+1	+2	+19
Kansas City	+9	0	+2	-7
Dallas	+10	+3	+1	+1
San Francisco	+14	-1	+3	+12
U. S. Total	+10	+4	+4	+14