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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

January 9, 1958

DEPARTMENT STORE CREDIT - NOVEMBER 1957

Instalment accounts outstanding at department stores increased 3 per cent in November, and at the month-end were 5 per cent above the year-ago level. The collection ratio on instalment accounts continued at 15 per cent, 1 point below that for November 1956.

Charge accounts receivable were up 7 per cent from the preceding month-end, but were 2 per cent smaller than a year ago. Collections during November amounted to 48 per cent of first-of-month balances, 1 point above both a month ago and a year ago.

Total sales at reporting department stores increased further in November but continued below the year-ago volume. The year-ago comparison reflected moderate declines in cash and charge-account sales, and a slight increase in instalment sales.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from: -	
	Oct. 1957 to Nov. 1957	Nov. 1956 to Nov. 1957
Sales during month: Total	+15	-5
Cash	+18	-5
Charge	+13	-7
Instalment	+10	+4
Accounts receivable, end of month: Charge	+ 7	-2
Instalment	+ 3	+5

Collection Ratios and Percentage Distribution of Sales

Item	Nov. 1957	Oct. 1957	Nov. 1956
Collection ratios $\frac{1}{2}$: Charge accounts	48	47	47
Instalment accounts	15	15	16
Percentage distribution of sales: Cash	44	43	44
Charge	43	44	44
Instalment	13	13	12

$\frac{1}{2}$ Collections during month as a percentage of accounts receivable at beginning of month.

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DEPARTMENT STORE CREDIT - NOVEMBER 1957

Sales by type
(Percentage changes)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Installment sales	
	Oct. '57	Nov. '56	Oct. '57	Nov. '56	Oct. '57	Nov. '56	Oct. '57	Nov. '56
	to	to	to	to	to	to	to	to
	Nov. '57	Nov. '57	Nov. '57	Nov. '57	Nov. '57	Nov. '57	Nov. '57	Nov. '57
Boston	+18	-2	+24	-3	+15	0	+7	-1
New York	+16	-4	+18	-4	+15	-6	+12	-2
Philadelphia	+24	-3	+32	-1	+21	-6	+12	0
Cleveland	+23	-4	+28	-5	+22	-6	+15	+5
Richmond	+12	-6	+21	-5	+6	-8	+11	+1
Atlanta	+10	-6	+14	-7	-4	-10	+32	+3
Chicago	+10	-7	+12	-5	+8	-10	+7	-5
St. Louis	+11	-7	+13	-7	+11	-8	+7	-4
Minneapolis	-2	-4	+4	-5	-2	-4	-22	+4
Kansas City	+11	-6	+14	-6	+11	-8	+2	+7
Dallas	+3	-1	+5	+1	+2	-3	0	+7
San Francisco	+22	-3	+23	-1	+25	-8	+14	+5
U. S. Total	+15	-5	+18	-5	+13	-7	+10	+4

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Installment	
	Oct. '57	Nov. '56	Oct. '57	Nov. '56
	to	to	to	to
	Nov. '57	Nov. '57	Nov. '57	Nov. '57
Boston	+7	-6	+1	-8
New York	+10	+2	+3	+12
Philadelphia	+12	-4	+3	-1
Cleveland	+9	-2	+3	-1
Richmond	+6	+1	+3	+9
Atlanta	-1	-2	0	-1
Chicago	+5	-1	+3	+2
St. Louis	+7	+15	+2	+30
Minneapolis	+6	-1	-1	+11
Kansas City	+6	+1	+2	-10
Dallas	+6	0	0	0
San Francisco	+11	-3	+6	+12
U. S. Total	+7	-2	+3	+5