

365

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

February 6, 1958

DEPARTMENT STORE CREDIT - DECEMBER 1957

Instalment accounts outstanding at department stores increased 15 per cent in December, and at the month-end were 9 per cent above the year-ago level. The ratio of collections to accounts receivable at the beginning of the month remained at 15 per cent, 1 point above a year earlier.

Charge accounts receivable increased about a third in December, reflecting a seasonal expansion, but continued below a year ago. The charge-account collection ratio declined 1 point to 47 per cent, as compared with 45 per cent in December 1956.

Sales of all types at reporting department stores increased sharply from November to December. Cash sales were slightly less than a year ago while credit sales were above the December 1956 volume.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Nov. 1957	Dec. 1956
	to Dec. 1957	to Dec. 1957
Sales during month: Total	+51	0
Cash	+57	-1
Charge	+50	+1
Instalment	+40	+7
Accounts receivable, end of month: Charge	+33	-2
Instalment	+15	+9

Collection Ratios and Percentage Distribution of Sales

Item	Dec. 1957	Nov. 1957	Dec. 1956
Collection ratios <sup>1/</sup> : Charge accounts	47	48	45
Instalment accounts	15	15	14
Percentage distribution of sales: Cash	45	44	46
Charge	43	43	43
Instalment	12	13	11

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

## DEPARTMENT STORE CREDIT - DECEMBER 1957

Sales by type  
(Percentage changes)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Instalment sales	
	Nov. '57 to Dec. '57	Dec. '56 to Dec. '57	Nov. '57 to Dec. '57	Dec. '56 to Dec. '57	Nov. '57 to Dec. '57	Dec. '56 to Dec. '57	Nov. '57 to Dec. '57	Dec. '56 to Dec. '57
	Boston	+62	+7	+68	+7	+56	+9	+58
New York	+48	-2	+51	-3	+47	-2	+35	0
Philadelphia	+22	+2	+54	+3	+35	+1	+26	0
Cleveland	+51	+6	+59	+4	+46	+3	+48	+18
Richmond	+55	+1	+60	-3	+56	+3	+38	+6
Atlanta	+58	0	+60	-3	+61	+4	+33	+2
Chicago	+47	-2	+50	-3	+51	+1	+30	-1
St. Louis	+49	+1	+54	-1	+49	+2	+32	+5
Minneapolis	+61	+2	+67	0	+57	+3	+50	+11
Kansas City	+62	0	+66	-3	+62	+1	+39	+18
Dallas	+54	+1	+68	0	+55	-1	+50	+15
San Francisco	+59	-3	+63	-3	+53	-8	+60	+12
U. S. Total	+51	0	+57	-1	+50	+1	+40	+7

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Nov. '57 to Dec. '57	Dec. '56 to Dec. '57	Nov. '57 to Dec. '57	Dec. '56 to Dec. '57
	Boston	+40	-3	+10
New York	+32	+5	+14	+14
Philadelphia	+29	-3	+7	-2
Cleveland	+35	-2	+38	-1
Richmond	+32	+1	+11	+9
Atlanta	+35	0	+16	-2
Chicago	+30	-3	+8	-1
St. Louis	+26	-4	+8	+10
Minneapolis	+35	+2	+7	+10
Kansas City	+37	+2	+10	-6
Dallas	+31	-3	+10	+3
San Francisco	+40	-6	+13	+11
U. S. Total	+33	-2	+15	+9