

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

May 6, 1958

DEPARTMENT STORE CREDIT - MARCH 1958

Instalment accounts outstanding at department stores declined slightly in March, as has been usual in recent years, but continued 5 per cent above the year ago level. The March instalment collection ratio at 15 per cent was up 1 point from the previous month.

Charge accounts receivable declined 5 per cent during the month, somewhat less than seasonally, and were 1 per cent above the year ago level. Collections on charge accounts amounted to 49 per cent of first-of-month balances as compared with 44 per cent a month ago and 48 per cent a year ago.

The total of cash and credit sales at reporting department stores were 36 per cent above the previous month and 3 per cent above a year ago.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+36	+3
Cash	+37	+3
Charge	+39	+4
Instalment	+26	+4
Accounts receivable, end of month: Charge	- 5	+1
Instalment	- 1	+5

Collection Ratios and Percentage Distribution of Sales

Item	Mar. 1958	Feb. 1958	Mar. 1957
Collection ratios <sup>1/</sup> : Charge accounts	49	44	48
Instalment accounts	15	14	15
Percentage distribution of sales: Cash	43	44	44
Charge	43	42	43
Instalment	14	14	13

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

## DEPARTMENT STORE CREDIT - MARCH 1956

Sales by type  
(Percentage changes)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Instalment sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	+39	+11	+39	+10	+50	+12	+16	+ 6
New York	+40	+ 5	+40	+ 5	+12	+ 2	+40	+14
Philadelphia	+47	+ 4	+48	+ 5	+52	+ 6	+29	- 2
Cleveland	+32	+ 7	+32	+ 5	+37	+ 7	+19	+ 8
Richmond	+41	+ 1	+44	- 1	+46	+ 3	+24	- 2
Atlanta	+37	+ 3	+35	- 1	+36	+ 4	+50	+11
Chicago	+37	0	+39	+ 3	+36	+ 1	+33	-11
St. Louis	+29	+ 2	+26	- 3	+32	+ 5	+20	0
Minneapolis	+31	- 5	-34	+ 1	+33	+ 8	+11	+29
Kansas City	+29	+ 4	+30	+ 4	+30	+ 1	+20	+18
Dallas	+32	+ 4	+34	+ 1	+33	+ 6	+27	+ 5
San Francisco	+24	+ 1	+26	- 1	+32	- 2	+ 7	+12
U. S. Total	+36	+ 3	+37	+ 3	+39	+ 4	+26	+ 4

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	-12	+ 6	-4	- 4
New York	- 6	+ 4	0	+13
Philadelphia	0	- 4	-2	- 3
Cleveland	+12	+ 2	+3	0
Richmond	- 4	+ 2	-3	+11
Atlanta	- 4	0	0	- 2
Chicago	-10	- 2	-3	- 1
St. Louis	- 7	0	-4	+ 3
Minneapolis	- 4	+ 2	-4	- 4
Kansas City	- 7	+ 1	-2	- 2
Dallas	- 4	0	-2	- 1
San Francisco	-10	-11	-2	+12
U. S. Total	- 5	+ 1	-1	+ 5