

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

C.17

October 7, 1958

DEPARTMENT STORE CREDIT - AUGUST 1958

Instalment accounts outstanding at department stores declined 1 per cent during August but at the month-end were 1 per cent above a year ago. Collections on these accounts in August were 15 per cent of first-of-month balances, 1 point above a month ago.

Charge account receivables increased 2 per cent during August, and were 2 per cent above a year ago. Collections amounted to 47 per cent of first-of-month balances.

Total sales at reporting department stores were 16 per cent above the previous month, reflecting increases in both cash and credit sales. Compared with August 1957 total sales were down 3 per cent.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+16	-3
Cash	+17	-4
Charge	+17	-2
Instalment	+12	+1
Accounts receivable, end of month: Charge	+ 2	+2
Instalment	- 1	+1

Collection Ratios and Percentage Distribution of Sales

Item	Aug. 1958	July 1958	Aug. 1957
Collection ratios <sup>1/</sup> : Charge accounts	47	48	47
Instalment accounts	15	14	15
Percentage distribution of sales: Cash	44	44	45
Charge	42	42	42
Instalment	14	14	13

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

## DEPARTMENT STORE CREDIT - AUGUST 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	+16	+6	+15	+2	+26	+12	+7	+6
New York	+8	-6	+7	-9	+12	-5	+4	+1
Philadelphia	+12	-2	+7	-5	+14	-1	+14	-1
Cleveland	+10	-2	+12	-7	+8	0	+16	+1
Richmond	+16	-1	+25	-3	+17	-2	+5	+3
Atlanta	+25	-1	+34	+1	+26	+5	+14	-6
Chicago	+20	-4	+21	-3	+22	-4	+15	-8
St. Louis	+23	-3	+18	-6	+25	0	+28	+3
Minneapolis	+30	-5	+29	-6	+31	-4	+31	-4
Kansas City	+20	-1	+26	-2	+15	-3	+14	+9
Dallas	+12	-2	+12	-2	+17	-2	-2	-2
San Francisco	+17	-1	+22	-2	+15	-7	+12	+17
U. S. Total	+16	-3	+17	-4	+17	-2	+12	+1

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	-4	+1	-3	-5
New York	-2	0	-1	+10
Philadelphia	0	+2	-2	-7
Cleveland	+5	+2	+1	0
Richmond	+2	+3	-4	0
Atlanta	+4	-2	+2	+2
Chicago	0	-3	-2	-2
St. Louis	+3	+3	0	+1
Minneapolis	+6	+2	-1	-12
Kansas City	+5	0	+2	-4
Dallas	+7	+1	0	-5
San Francisco	+8	-11	0	+11
U. S. Total	+2	+2	-1	+1