

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

January 8, 1959

DEPARTMENT STORE CREDIT - NOVEMBER 1958

Instalment accounts outstanding at department stores increased 3 per cent during November 1958 and at the month-end were slightly above a year ago. Instalment collections were 15 per cent of first-of-month balances.

Charge account receivables increased 7 per cent during November and were 2 per cent above a year ago. About 48 per cent of the dollar amount outstanding at the beginning of the month was paid off during the month.

Total sales at reporting department stores were 7 per cent above the previous month, reflecting increases in both cash and credit sales. Compared with November 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	+ 7	-3
Cash	+10	-5
Charge	+ 5	-3
Instalment	+ 3	+3
Accounts receivable, end of month: Charge	+ 7	+2
Instalment	+ 3	+1

Collection Ratios and Percentage Distribution of Sales

Item	Nov. 1958	Oct. 1958	Nov. 1957
Collection ratios ^{1/} : Charge accounts	48	50	48
Instalment accounts	15	15	15
Percentage distribution of sales: Cash	43	42	44
Charge	43	44	43
Instalment	14	14	13

^{1/} Collections during month as a percentage of accounts receivable at beginning of month.

DEPARTMENT STORE CREDIT - NOVEMBER 1959

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	+ 8	0	+15	0	+ 4	0	+ 1	+ 4
New York	+ 6	-4	+ 7	- 7	+ 6	-3	+ 2	+ 7
Philadelphia	+15	-1	+23	- 3	+11	0	+ 9	+ 3
Cleveland	+ 8	-8	+12	-10	+ 6	-7	+ 4	- 2
Richmond	+ 1	0	+ 7	0	- 2	0	- 5	0
Atlanta	+ 7	-1	-11	- 2	+ 1	-2	+11	+ 3
Chicago	+ 6	-3	+ 7	- 5	+ 3	-4	+ 4	+ 2
St. Louis	- 1	-8	+ 3	- 9	- 3	-7	- 6	- 8
Minneapolis	- 5	0	+ 1	0	- 5	0	-21	0
Kansas City	+ 4	-5	+ 6	- 6	+ 3	-6	- 1	- 1
Dallas	0	-2	+ 1	- 2	- 1	-1	- 3	- 3
San Francisco	+17	0	+20	0	+17	-4	+13	+10
U. S. Total	+ 7	-3	+10	- 5	+ 5	-3	+ 3	+ 3

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	+ 7	+ 1	+ 3	- 3
New York	+ 9	- 1	+ 4	-11
Philadelphia	+11	+ 2	+ 4	- 4
Cleveland	+ 7	+10	+ 3	+ 5
Richmond	+ 7	+ 1	+ 3	+ 2
Atlanta	+ 4	- 2	+ 4	- 4
Chicago	+ 3	- 1	+ 2	0
St. Louis	- 1	- 2	0	+ 1
Minneapolis	+ 3	+ 4	+ 1	-12
Kansas City	- 2	+11	- 1	- 3
Dallas	+ 3	0	+ 1	- 5
San Francisco	+14	- 4	+ 3	+ 6
U. S. Total	+ 7	+ 2	+ 3	+ 1