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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

February 5, 1959

DEPARTMENT STORE CREDIT - DECEMBER 1958

Instalment accounts outstanding at department stores increased 12 per cent during December 1958 and at the month-end were about 2 per cent above a year ago. Instalment collections were 15 per cent of first-of-month balances.

Charge account receivables increased 36 per cent during December and were 3 per cent above a year ago. About 49 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 69 per cent above the previous month, reflecting increases in both cash and credit sales. Compared with December 1957 total sales were up 9 per cent.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+69	+ 9
Cash	+75	+ 7
Charge	+66	+ 9
Instalment	+58	+14
Accounts receivable, end of month: Charge	+36	+ 3
Instalment	+12	+ 2

Collection Ratios and Percentage Distribution of Sales

Item	Dec. 1958	Nov. 1958	Dec. 1957
Collection ratios <u>1/</u> : Charge accounts	49	48	47
Instalment accounts	15	15	15
Percentage distribution of sales: Cash	44	43	45
Charge	43	43	43
Instalment	13	14	12

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

## DEPARTMENT STORE CREDIT - DECEMBER 1958

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	+75	+9	+60	+8	+73	+12	+62	+6
New York	+60	+7	+61	+1	+68	+15	+63	+9
Philadelphia	+57	+10	+71	+8	+51	+11	+35	+11
Cleveland	+76	+13	+87	+9	+71	+10	+68	+30
Richmond	+81	+9	+33	-11	+77	+7	+61	+9
Atlanta	+75	+8	+87	+7	+71	+3	+59	+20
Chicago	+63	+8	+68	+7	+67	+7	+43	+10
St. Louis	+75	+8	+81	+5	+71	+10	+53	+7
Minneapolis	+71	+7	+76	+6	+69	+8	+58	+6
Kansas City	+78	+4	+96	+5	+74	+1	+57	+8
Dallas	+71	+6	+80	+5	+70	+8	+57	+1
San Francisco	+75	+10	+60	+10	+73	+7	+67	+15
U. S. Total	+69	+9	+75	+7	+66	+9	+58	+14

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	+30	-5	+12	-1
New York	+34	0	+14	+13
Philadelphia	+32	+5	+9	-2
Cleveland	+40	+2	+13	+4
Richmond	+36	+5	+11	+2
Atlanta	+32	0	+13	+7
Chicago	+30	-1	+8	+2
St. Louis	+28	+8	+6	0
Minneapolis	+40	+7	+12	-10
Kansas City	+34	+8	+16	+3
Dallas	+35	+3	+9	-5
San Francisco	+48	+2	+12	+7
U. S. Total	+36	+3	+12	+2