

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

March 9, 1959

DEPARTMENT STORE CREDIT - JANUARY 1959

Instalment accounts outstanding at department stores were unchanged during January and at the month-end were about 3 per cent above a year ago. Instalment collections amounted to 15 per cent of first-of-month balances.

Charge account receivables decreased 17 per cent during January and were 4 per cent above a year ago. About 47 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 down 59 per cent from the previous month reflecting decreases in both cash and credit sales. Compared with January of last year total sales were up 2 per cent.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	-59	+2
Cash	-61	+2
Charge	-62	+1
Instalment	-48	+8
Accounts receivable, end of month: Charge	-17	+4
Instalment	0	+3

Collection Ratios and Percentage Distribution of Sales

Item	Jan. 1959	Dec. 1958	Jan. 1958
Collection ratios <u>1/</u> : Charge accounts	47	49	46
Instalment accounts	15	15	14
Percentage distribution of sales: Cash	44	44	44
Charge	41	43	42
Instalment	15	13	14

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

## DEPARTMENT STORE CREDIT - MARCH 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	-60	+ 5	-63	+ 5	-62	+4	-38	+ 6
New York	-55	+ 1	-56	- 2	-53	+4	-48	+10
Philadelphia	-62	+ 5	-65	+ 2	-63	+6	-50	+ 8
Cleveland	-61	- 3	-63	- 1	-62	-5	-54	+ 2
Richmond	-62	+ 9	-58	+11	-74	+5	-41	+ 8
Atlanta	-60	+ 9	-63	+ 8	-59	+2	-55	+24
Chicago	-60	- 1	-62	- 3	-62	-2	-51	+ 5
St. Louis	-58	+ 2	-61	- 1	-60	+2	-32	+12
Minneapolis	-57	0	-62	0	-59	0	-50	- 5
Kansas City	-56	+ 1	-60	+ 3	-58	0	-43	+ 1
Dallas	-54	+ 7	-56	+11	-57	+3	-35	+ 6
San Francisco	-57	+12	-59	+12	-61	+7	-43	+20
U. S. Total	-59	+ 2	-61	+ 2	-62	+1	-48	+ 8

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	0	+4	+5	- 3
New York	-17	+2	+1	+14
Philadelphia	-18	+8	-2	0
Cleveland	-22	+3	-3	+ 6
Richmond	-21	+2	0	+ 3
Atlanta	-14	-1	-5	+ 6
Chicago	- 5	0	+3	+ 3
St. Louis	-24	+9	-1	- 1
Minneapolis	-23	+8	-6	-13
Kansas City	-23	-3	-6	- 1
Dallas	-20	+6	-2	- 6
San Francisco	-20	+1	+3	+ 8
U. S. Total	-17	+4	0	+ 3