

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

April 3, 1959

DEPARTMENT STORE CREDIT - FEBRUARY 1959

Instalment accounts outstanding at department stores declined 3 per cent during February and at the month-end were 4 per cent above a year ago. Instalment collections amounted to 15 per cent of first-of-month balances.

Charge account receivables decreased 16 per cent during February and were 6 per cent above a year ago. Collections amounted to 46 per cent of outstanding balances at the beginning of the month.

Total sales at reporting department stores were 9 per cent below the January level and were 10 per cent above a year ago, reflecting increases in both cash and credit sales.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	- 9	+10
Cash	-11	+ 8
Charge	- 3	+11
Instalment	-15	+15
Accounts receivable, end of month: Charge	-16	+ 6
Instalment	- 3	+ 4

Collection Ratios and Percentage Distribution of Sales

Item	Feb. 1959	Jan. 1959	Feb. 1958
Collection ratios ¹ / ₁ : Charge accounts	46	47	44
Instalment accounts	15	15	14
Percentage distribution of sales: Cash	43	44	44
Charge	43	41	42
Instalment	14	15	14

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

DEPARTMENT-STORE CREDIT - February 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	-18	+ 9	-15	+ 7	-14	+12	-33	+ 9
New York	-16	+ 8	-15	+ 4	-16	+10	-18	+17
Philadelphia	-4	+16	-6	+15	+ 1	+17	-14	+16
Cleveland	- 3	+12	- 6	+12	0	+11	- 5	+13
Richmond	- 5	+17	-23	+16	+31	+18	-17	+18
Atlanta	- 9	+12	- 6	+ 9	-12	+ 9	-10	+28
Chicago	- 8	+ 8	- 7	+ 5	- 1	+ 8	-16	+14
St. Louis	- 3	+12	- 5	+ 8	0	+15	-12	+11
Minneapolis	+ 1	+ 9	- 4	+ 6	+ 3	+10	+ 6	+12
Kansas City	-10	+ 6	-12	+ 5	- 8	+ 6	-11	+ 8
Dallas	-15	+ 9	-15	+10	-12	+ 9	-25	+ 6
San Francisco	-15	+12	-16	+11	-10	-10	-22	+17
U. S. Total	- 9	+10	-11	+ 8	- 3	+11	-15	+15

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	-17	+ 8	-2	+ 1
New York	-16	0	-3	+14
Philadelphia	-13	+11	-4	- 2
Cleveland	-14	+ 6	-3	+ 4
Richmond	-15	+ 1	+2	+ 4
Atlanta	-14	- 1	0	+ 5
Chicago	-21	+ 1	-6	+ 2
St. Louis	-12	+ 7	-1	+ 3
Minneapolis	-12	+ 6	-2	+19
Kansas City	-14	+ 2	-3	0
Dallas	-17	+12	-3	- 6
San Francisco	-16	+13	-4	+ 6
U. S. Total	-16	+ 6	-3	+ 4