

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

June 5, 1959

DEPARTMENT STORE CREDIT - APRIL 1959

Instalment accounts outstanding at department stores declined 1 per cent during April and at the month-end were 6 per cent above a year ago. Instalment collections were 15 per cent of first-of-month balances.

Charge account receivables decreased 1 per cent during the month and were 4 per cent above a year ago. Collections amounted to 47 per cent of outstanding balances at the beginning of the month.

Total sales at reporting department stores were unchanged from the previous month. Both cash and credit sales during April were up from a year ago.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	0	+ 3
Cash	-3	+ 1
Charge	-1	+ 3
Instalment	+5	+10
Accounts receivable, end of month: Charge	-1	+ 4
Instalment	-1	+ 6

Collection Ratios and Percentage Distribution of Sales

Item	April 1959	Mar. 1959	April 1958
Collection ratios <u>1</u> / ₁ : Charge accounts	47	48	46
Instalment accounts	15	16	14
Percentage distribution of sales: Cash	43	43	43
Charge	43	43	44
Instalment	14	14	13

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

DEPARTMENT STORE CREDIT - APRIL 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	+7	+7	+ 5	+4	+8	+11	+12	+ 5
New York	-1	0	- 3	-4	+4	+ 1	- 4	+13
Philadelphia	-4	+1	- 3	-1	-2	+ 1	+ 4	+ 8
Cleveland	+1	+7	- 2	+6	+2	+ 6	+ 7	+11
Richmond	-4	-1	- 8	-2	-8	- 3	+13	+ 6
Atlanta	-8	+3	-13	+4	-8	+ 1	+ 3	+ 5
Chicago	+6	+6	+ 5	+3	+3	+ 5	+11	+13
St. Louis	-4	+2	-10	-1	-3	+ 4	- 3	+ 6
Minneapolis	-8	0	- 9	-2	-6	0	- 7	+ 3
Kansas City	-4	-2	- 4	-3	-5	- 3	- 5	+ 6
Dallas	-6	+6	- 9	+5	-1	+ 5	+ 6	+12
San Francisco	-2	+1	- 5	0	-4	- 3	+ 8	+13
U. S. Total	0	+3	- 3	+1	-1	+ 3	+ 5	+10

Accounts receivable, end of month
(Percentage changes)

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