

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

July 7, 1959

DEPARTMENT STORE CREDIT - MAY 1959

Instalment accounts outstanding at department stores showed little change during May but as in other recent months continued above a year ago. Instalment collections were 15 per cent of first-of-month balances.

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

Reporting department stores in various sections of the country averaged sales gains of 6 per cent over the previous month and 3 per cent over a year ago. Instalment sales accounted for the largest year-to-year gain.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+6	+3
Cash	+8	+1
Charge	+5	+3
Instalment	+3	+8
Accounts receivable, end of month: Charge	+1	+4
Instalment	0	+7

Collection Ratios and Percentage Distribution of Sales

Item	May 1959	April 1959	May 1958
Collection ratios <sup>1/</sup> : Charge accounts	47	47	48
Instalment accounts	15	15	15
Percentage Distribution of sales: Cash	43	43	44
Charge	43	43	43
Instalment	14	14	13

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

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

Accounts receivable, end of month  
(Percentage changes)

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