

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

January 7, 1960

DEPARTMENT STORE CREDIT - NOVEMBER 1959

Instalment account receivables at department stores increased 4 per cent during November and were 16 per cent above a year ago. Payments on instalment accounts were 15 per cent of outstandings at the beginning of the month.

Charge account receivables increased 11 per cent during November and were 7 per cent above a year ago. Collections amounted to 48 per cent of outstandings at the beginning of the month.

Total sales at reporting stores were 7 per cent above the preceding month and 5 per cent above November 1958.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+ 7	+ 5
Cash	+10	+ 4
Charge	+ 6	+ 5
Instalment	+ 3	+10
Accounts receivable, end of month: Charge	+11	+ 7
Instalment	+ 4	+16

Collection Ratios and Percentage Distribution of Sales

Item	Nov. 1959	Oct. 1959	Nov. 1958
Collection ratios ^{1/} : Charge accounts	48	48	48
Instalment accounts	15	15	15
Percentage distribution of sales: Cash	43	42	43
Charge	42	43	43
Instalment	15	15	14

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

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DEPARTMENT STORE CREDIT - NOVEMBER 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	+ 9	+ 4	+15	+ 3	+ 4	+ 5	+ 2	+ 4
New York	+ 8	+ 4	+11	+ 3	+ 7	+ 4	0	+ 6
Philadelphia	+20	+ 3	+26	+ 3	+17	+ 3	+14	+ 6
Cleveland	+11	+12	+13	+11	+10	+12	+10	+16
Richmond	+ 4	+ 3	+ 9	+ 1	- 1	+ 3	+ 5	+ 8
Atlanta	+ 8	+ 9	+15	+13	+ 3	+ 5	+ 4	+ 9
Chicago	+ 7	+ 5	+ 8	+ 4	+ 7	+ 3	+ 6	+10
St. Louis	-20	+10	-23	+ 5	-17	+13	-20	+13
Minneapolis	-10	+ 1	- 8	- 3	- 9	0	-19	+20
Kansas City	+ 3	+ 5	+ 1	+ 2	+ 4	+ 6	+ 1	+12
Dallas	+ 2	+ 9	+ 1	+ 5	+ 3	+ 7	- 2	+19
San Francisco	+14	+ 3	+16	+ 4	+17	0	+ 7	+ 7
U. S. Total	+ 7	+ 5	+10	+ 4	+ 6	+ 5	+ 3	+10

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	+ 8	+ 6	+ 3	+ 3
New York	+11	+ 5	+ 4	+10
Philadelphia	+11	0	+ 5	+ 5
Cleveland	+25	+ 9	+12	+ 8
Richmond	+ 8	+ 5	+ 3	+ 5
Atlanta	+ 6	+ 4	+ 4	+ 8
Chicago	+ 9	+ 9	+ 4	+ 7
St. Louis	+ 8	+ 6	+ 2	+ 6
Minneapolis	+ 3	+ 1	+ 2	+19
Kansas City	+ 5	+ 2	- 1	+ 8
Dallas	+ 9	+ 7	+ 2	+ 9
San Francisco	+10	+ 3	+ 2	+14
U. S. Total	+11	+ 7	+ 4	+16