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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

February 8, 1960

DEPARTMENT STORE CREDIT - DECEMBER 1959

Instalment account receivables at department stores increased 13 per cent during December and were 17 per cent above a year ago. Collections on instalment accounts were 15 per cent of outstandings at the beginning of the month.

Charge account receivables increased 34 per cent during December and were 6 per cent above a year ago. About 47 per cent of the amount of charge account receivables outstanding at the beginning of the month were collected during December.

Total sales at reporting stores were 62 per cent above November and 2 per cent above a year earlier.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+62	+ 2
Cash	+70	+ 1
Charge	+58	0
Instalment	+53	+ 9
Accounts receivable, end of month: Charge	+34	+ 6
Instalment	+13	+17

Collection Ratios and Percentage Distribution of Sales

Item	Dec. 1959	Nov. 1959	Dec. 1958
Collection ratios $\frac{1}{2}$ : Charge accounts	47	48	49
Instalment accounts	15	15	15
Percentage distribution of sales: Cash	44	43	44
Charge	42	42	43
Instalment	14	15	13

$\frac{1}{2}$  Collections during month as a percentage of accounts receivable at beginning of month.

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DEPARTMENT STORE CREDIT - DECEMBER 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	+76	+5	+83	+5	+71	+4	+68	+10
New York	+56	+2	+59	+2	+55	+2	+47	+6
Philadelphia	+54	+1	+69	+1	+47	0	+36	+7
Cleveland	+63	+3	+74	+3	+56	+1	+60	+10
Richmond	+68	+1	+82	+1	+66	-1	+46	+6
Atlanta	+72	+5	+78	+5	+70	+4	+62	+10
Chicago	+53	-1	+57	-2	+50	-3	+43	+8
St. Louis	+56	0	+69	-4	+50	+1	+48	+5
Minneapolis	+74	+3	+87	+3	+72	+2	+43	+5
Kansas City	+72	+2	+84	+1	+64	+1	+53	+11
Dallas	+65	+5	+79	+4	+59	+1	+55	+20
San Francisco	+73	+4	+88	+6	+69	-2	+76	+13
U. S. Total	+62	+2	+70	+1	+58	0	+53	+9

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	+30	+5	+12	+3
New York	+37	+9	+12	+15
Philadelphia	+31	-1	+8	+4
Cleveland	+38	+9	+14	+9
Richmond	+34	+1	+11	+6
Atlanta	+32	+4	+14	+8
Chicago	+27	+6	+9	+10
St. Louis	+21	+6	+9	+6
Minneapolis	+38	0	+8	+16
Kansas City	+36	+2	+14	+7
Dallas	+32	+4	+13	+13
San Francisco	+43	+3	+17	+19
U. S. Total	+34	+6	+13	+17