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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

August 4, 1960

DEPARTMENT STORE CREDIT - JUNE 1960

Instalment account receivables at reporting department stores were unchanged in June but considerably higher than a year earlier. Collections on instalment accounts were 15 per cent of outstandings at the beginning of the month.

Charge account receivables declined slightly in June but remained above a year ago. About 48 per cent of the charge account receivables outstanding at the beginning of June were collected during the month.

Sales at reporting stores declined somewhat in June and were about unchanged from a year earlier.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	-2	0
Cash	-1	- 2
Charge	-4	+ 1
Instalment	-1	+ 2
Accounts receivable, end of month: Charge	-2	+ 6
Instalment	0	+16

Collection Ratios and Percentage Distribution of Sales

Item	June 1960	May 1960	June 1959
Collection ratios <u>1/</u> : Charge accounts	48	44	49
Instalment accounts	15	15	16
Percentage distribution of sales: Cash	43	43	44
Charge	42	42	41
Instalment	15	15	15

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

DEPARTMENT STORE CREDIT - JUNE 1950

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	+ 4	+5	+ 4	+2	+ 6	+8	- 5	+ 6
New York	+ 5	+2	+ 6	+2	+ 6	+5	+ 4	- 2
Philadelphia	+ 2	-1	+ 4	-4	+ 2	+1	- 1	+ 4
Cleveland	-13	0	-14	-3	-13	-1	-11	+ 7
Richmond	- 1	-3	- 1	-5	- 2	+1	0	- 5
Atlanta	- 8	0	- 7	-1	-11	+3	- 5	- 2
Chicago	- 1	-3	- 1	-5	- 4	-1	+ 2	+ 1
St. Louis	-15	++	-12	-1	-17	+7	-19	+ 5
Minneapolis	+ 9	0	+ 5	-4	+12	-1	+16	+24
Kansas City	- 7	-1	+ 1	-2	- 8	0	0	- 1
Dallas	-11	-2	- 9	-6	-15	-3	- 2	+ 6
San Francisco	+ 2	-1	+ 4	-2	- 2	-1	+ 5	0

Accounts receivable, end of month
(Percentage changes)

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