

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

September 2, 1960

## DEPARTMENT STORE CREDIT - JULY 1960

Instalment account receivables at reporting department stores were unchanged in July but considerably higher than a year earlier. Collections on instalment accounts were 14 per cent of outstandings at the beginning of the month.

Charge account receivables declined 8 per cent in July but remained above a year ago. About 45 per cent of the charge account receivables outstanding at the beginning of July were collected during the month.

Sales at reporting stores declined seasonally in July and were 5 per cent smaller than in July 1959.

## Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	-17	- 5
Cash	-15	- 5
Charge	-21	- 6
Instalment	-12	0
Accounts receivable, end of month: Charge	- 8	+ 5
Instalment	0	+18

## Collection Ratios and Percentage Distribution of Sales

Item	July 1960	June 1960	July 1959
Collection ratios <sup>1/</sup> : Charge accounts	45	48	47
Instalment accounts	14	15	15
Percentage distribution of sales: Cash	44	43	44
Charge	41	42	41
Instalment	15	15	15

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

## DEPARTMENT STORE CREDIT - JULY 1960

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	-27	-4	-23	-4	-37	-9	-6	+14
New York	-29	-7	-27	-7	-34	-6	-22	-9
Philadelphia	-27	-9	-23	-6	-32	-11	-19	-3
Cleveland	-16	-1	-8	+2	-23	-4	-12	+4
Richmond	-13	-5	-11	-6	-16	-2	-11	-7
Atlanta	-5	-3	-2	-4	-9	-9	-2	+8
Chicago	-15	-2	-13	-3	-18	-5	-15	0
St. Louis	-11	-9	-9	-12	-17	-3	+8	-1
Minneapolis	-31	-7	-31	-18	-34	-5	-26	+26
Kansas City	-7	-2	-6	-3	-12	-4	+1	+6
Dallas	+1	-6	+1	-10	+1	-6	-1	-1
San Francisco	-1	-5	-1	-3	-1	-7	-1	-3

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	-8	+4	-2	+11
New York	-11	+5	-3	+9
Philadelphia	-10	-1	-2	+3
Cleveland	-8	+12	+13	+10
Richmond	-12	-1	-2	+2
Atlanta	-3	+4	-3	+10
Chicago	-6	+3	-2	+9
St. Louis	-5	+11	-2	+10
Minneapolis	-13	+5	-1	+24
Kansas City	-8	+3	-9	+2
Dallas	-5	+6	0	+14
San Francisco	-6	-2	-1	+7