

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.17

November 3, 1960

DEPARTMENT STORE CREDIT - SEPTEMBER 1960

Instalment account receivables at reporting department stores rose 2 per cent in September and were considerably higher than a year earlier. Collections on instalment accounts remained at 15 per cent of outstandings at the beginning of the month.

Charge account receivables increased 7 per cent in September and remained somewhat above a year ago. About 46 per cent of charge account receivables outstanding at the beginning of September were collected during the month.

Sales at reporting stores increased seasonally in September but were slightly smaller than in September 1959.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+4	- 1
Cash	+1	- 1
Charge	+7	- 2
Instalment	+4	+ 3
Accounts receivable, end of month: Charge	+7	+ 3
Instalment	+2	+10

Collection Ratios and Percentage Distribution of Sales

Item	Sept. 1960	Aug. 1960	Sept. 1959
Collection ratios $\frac{1}{2}$: Charge accounts	46	47	47
Instalment accounts	15	15	15
Percentage distribution of sales: Cash	42	43	42
Charge	43	42	43
Instalment	15	15	15

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

DEPARTMENT STORE CREDIT - SEPTEMBER 1960

Sales by type
(Percentage changes)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Installment sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	+15	-1	+10	-3	+19	-1	+33	+3
New York	+19	+2	+14	-2	+27	+5	+21	+5
Philadelphia	+19	-3	+16	-3	+22	-4	+16	+1
Cleveland	-1	+3	0	+8	+3	-1	-2	+5
Richmond	+16	+1	+9	0	+27	+1	+6	+4
Atlanta	-4	-4	-11	-5	+7	-5	-8	-1
Chicago	+2	-1	-1	-1	+4	-5	+7	+4
St. Louis	-4	-6	-8	-5	+2	-7	-17	-5
Minneapolis	-1	0	-7	0	+4	-4	+3	+17
Kansas City	-5	-1	-2	-2	-1	0	-3	-2
Dallas	-5	-2	-7	-3	-3	-2	-8	+1
San Francisco	-14	-1	-16	0	-15	-4	-6	+2

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Installment	
	Month ago	Year ago	Month ago	Year ago
Boston	+7	+4	0	+9
New York	+11	+4	+6	+7
Philadelphia	+8	-2	0	+1
Cleveland	+6	+4	+6	+15
Richmond	+7	-1	0	-2
Atlanta	+5	-3	+2	+9
Chicago	+10	+4	-1	+11
St. Louis	+3	+8	+2	+7
Minneapolis	+14	+9	+2	+21
Kansas City	+6	+5	-2	0
Dallas	+5	+2	-1	-15
San Francisco	+2	-1	0	+6