



FEDERAL RESERVE

statistical release

Credit, Retail

G.17

August 4, 1961

DEPARTMENT STORE CREDIT - JUNE 1961

Instalment accounts receivable of reporting department stores at the end of June were slightly below those of a month earlier but continued somewhat above the 1960 level. Collections on these accounts during June amounted to 15 per cent of the amount outstanding on the first of the month, about the same as in May.

Charge accounts receivable showed small declines during the month and over the year-period. The rate of collection on these accounts was unchanged at 48 per cent.

Department store sales, which usually show little change in June, were 2 per cent below those in May. An increase in instalment sales was more than offset by declines in cash and charge-account sales. Sales of all types were larger than in June 1960.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	-2	+3
Cash	-1	+3
Charge	-6	+1
Instalment	+2	+8
Accounts receivable, end of month: Charge	-2	-1
Instalment	-1	+2

Collection Ratios and Percentage Distribution of Sales

Item	June 1961	May 1961	June 1960
Collection ratios ^{1/} : Charge accounts	48	48	48
Instalment accounts	15	15	15
Percentage distribution of sales: Cash	43	43	43
Charge	41	42	42
Instalment	16	15	15

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

DEPARTMENT STORE CREDIT - JUNE 1961

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	- 2	+3	- 2	+3	- 2	0	- 2	+13
New York	+ 3	+4	+ 3	+2	+ 2	+ 3	+ 9	+10
Philadelphia	0	+1	+ 1	+1	- 1	0	+ 1	+ 5
Cleveland	- 1	+5	0	+6	- 3	- 1	+ 6	+19
Richmond	- 5	+5	- 4	+5	-10	+15	+ 4	+ 4
Atlanta	-12	0	- 8	0	-15	+ 5	-14	- 7
Chicago	- 4	+3	- 3	+3	- 7	0	- 2	+ 7
St. Louis	- 9	-1	- 4	-1	-12	0	-15	- 7
Minneapolis	+ 8	+3	+ 4	+3	+ 7	0	+22	+ 8
Kansas City	- 5	+1	- 1	+1	-11	+ 1	- 2	- 2
Dallas	-16	0	-14	+2	-21	- 2	- 6	+ 1
San Francisco	- 2	+5	- 1	+6	- 6	0	+ 3	+12

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	-2	-2	0	+18
New York	+1	0	-1	- 4
Philadelphia	0	+2	-2	- 2
Cleveland	-5	-9	+2	+12
Richmond	-3	+2	-1	+ 4
Atlanta	-4	+3	-5	- 4
Chicago	+2	+1	-4	- 3
St. Louis	-3	-6	+2	+ 3
Minneapolis	+7	+3	+5	+ 8
Kansas City	-2	+8	0	+ 7
Dallas	-5	-1	-3	+ 6
San Francisco	-2	-3	-1	+ 3