



FEDERAL RESERVE

statistical release

G.17

Credit, Retail

September 5, 1961

DEPARTMENT STORE CREDIT - JULY 1961

Installment accounts receivable of reporting department stores at the end of July were little changed from the end of the preceding month, and remained slightly above the level a year earlier. Collections on these accounts during July were 14 per cent of the amount outstanding at the beginning of the month.

Charge accounts receivable declined during July, and were somewhat below the level of a year ago. Collections on these accounts amounted to 47 per cent of outstandings at the beginning of the month.

Sales at reporting department stores showed rather large seasonal declines in July but remained slightly higher than a year earlier.

Changes in Department Stores Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	-16	+2
Cash	-15	+2
Charge	-19	0
Installment	-11	+9
Accounts receivable, end of month: Charge	- 8	-2
Installment	- 1	+3

Collection Ratios and Percentage Distribution of Sales

Item	July 1961	June 1961	July 1960
Collection ratios ^{1/} : Charge accounts	47	48	45
Installment accounts	14	15	14
Percentage distribution of sales: Cash	43	43	44
Charge	40	41	41
Installment	17	16	15

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

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DEPARTMENT STORE CREDIT - JULY 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	-26	+ 5	-23	+4	-34	+3	-15	+13
New York	-28	+ 3	-27	+2	-34	+2	-21	+10
Philadelphia	-28	0	-25	0	-33	-2	-18	+ 5
Cleveland	-13	0	- 7	0	-20	-8	-10	+20
Richmond	-13	+ 3	-11	+3	-18	+1	- 9	+ 5
Atlanta	- 3	+ 1	- 4	-1	- 8	+4	- 7	+ 3
Chicago	-16	+ 1	-15	0	-18	-1	-15	+ 7
St. Louis	-14	0	-13	-3	-17	+3	+ 3	- 8
Minneapolis	-29	- 1	-18	+1	-38	-3	-33	- 3
Kansas City	- 6	+ 3	- 4	+3	- 9	+5	- 2	- 8
Dallas	+ 5	+ 4	+ 3	+2	+ 4	+2	+ 9	+11
San Francisco	+ 5	+10	+ 2	+9	+ 7	+7	+ 4	+17

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	- 5	0	-1	+19
New York	-11	0	-2	- 3
Philadelphia	- 9	+ 4	-3	- 3
Cleveland	-10	-10	-1	+15
Richmond	- 7	+ 7	-1	+ 3
Atlanta	- 5	+ 2	+2	+ 2
Chicago	- 8	+ 1	-3	+ 1
St. Louis	-11	- 5	-2	+ 2
Minneapolis	-16	0	-4	+ 6
Kansas City	- 6	+10	-1	+19
Dallas	- 3	- 1	+1	+ 6
San Francisco	- 5	- 2	-1	+ 3