



FEDERAL RESERVE

statistical release

Credit Retail

G.17

October 4, 1961

DEPARTMENT STORE CREDIT - AUGUST 1961

Instalment accounts receivable at reporting department stores were unchanged at the end of August from the end of the previous month, and remained above the level of a year earlier. Collections on these accounts in August were 15 per cent of the amount outstanding at the beginning of the month.

Charge accounts receivable rose slightly in August and were little changed from year-earlier levels. Collections on these accounts were 48 per cent of outstandings at the beginning of the month.

Sales at reporting stores rose seasonally in August and slightly exceeded sales in August 1960.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Month ago	Year ago
Sales during month: Total	+20	+3
Cash	+19	+2
Charge	+26	+1
Instalment	+14	+7
Accounts receivable, end of month: Charge	+ 3	+1
Instalment	0	+5

Collection Ratios and Percentage Distribution of Sales

Item	Aug. 1961	July 1961	Aug. 1960
Collection ratios ^{1/} : Charge accounts	48	47	47
Instalment accounts	15	14	15
Percentage distribution of sales: Cash	43	43	43
Charge	41	40	42
Instalment	16	17	15

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

DEPARTMENT STORE CREDIT - AUGUST 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	+25	+ 6	+21	+ 4	+37	+ 5	+10	+17
New York	+19	+ 3	+17	+ 1	+28	+ 5	+ 6	+ 4
Philadelphia	+23	+ 5	+17	+ 3	+30	+ 1	+20	+ 6
Cleveland	+20	+ 4	+16	+ 6	+23	- 3	+19	+18
Richmond	+17	+ 4	+16	+ 5	+26	+ 3	+ 4	+ 4
Atlanta	+18	0	+19	- 1	+18	+ 5	+16	- 4
Chicago	+20	+ 3	+19	+ 1	+31	+ 4	+16	+ 8
St. Louis	+27	- 1	+25	- 3	+29	+ 1	+29	- 2
Minneapolis	+37	- 1	+32	- 2	+46	- 1	+31	0
Kansas City	+23	0	+24	+ 2	+25	0	+12	- 7
Dallas	+29	+11	+25	+12	+34	+ 8	+21	+17
San Francisco	+11	- 3	+18	- 1	+ 6	- 8	+ 9	+ 6

Accounts receivable, end of month
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	- 7	0	-2	+20
New York	- 2	+ 2	-3	+ 2
Philadelphia	- 1	+ 4	-2	- 3
Cleveland	+ 6	-10	+3	+16
Richmond	0	+ 6	-1	+ 4
Atlanta	+ 3	+ 5	0	+ 1
Chicago	- 1	0	-2	+ 2
St. Louis	+ 7	- 1	+2	+ 3
Minneapolis	+ 3	+ 1	-1	+ 3
Kansas City	+ 4	+ 8	+1	+19
Dallas	+11	+ 3	+2	+ 8
San Francisco	+12	0	+2	+ 5