



FEDERAL RESERVE

statistical release

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February 2, 1962

DEPARTMENT STORE CREDIT - DECEMBER 1961

Instalment accounts receivable at reporting department stores rose seasonally in December and were 8 per cent above a year earlier. Collections on these accounts during December were 16 per cent of outstandings at the beginning of the month.

Charge accounts receivable also rose seasonally and were little changed from a year earlier. Collections were 48 per cent of outstandings at the beginning of the month.

Sales volume showed the usual sharp seasonal expansion in December, and was slightly higher than a year ago.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage increase or decrease (-) from:	
	Month ago	Year ago
Sales during month: Total	55	2
Cash	65	3
Charge	47	- 2
Instalment	46	10
Accounts receivable, end of month: Charge	33	1
Instalment	13	8

Collection Ratios and Percentage Distribution of Sales

Item	Dec. 1961	Nov. 1961	Dec. 1960
Collection ratios ^{1/} : Charge accounts	48	49	48
Instalment accounts	16	17	15
Percentage distribution of sales: Cash	45	42	44
Charge	40	42	42
Instalment	15	16	14

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

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DEPARTMENT STORE CREDIT - DECEMBER 1961

Sales by type
Percentage increase or decrease (-)

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	61	5	71	6	47	1	72	13
New York	47	3	52	2	43	3	41	4
Philadelphia	42	5	57	7	32	2	32	6
Cleveland	50	4	61	6	44	-5	46	n.a.
Richmond	58	2	75	6	47	-2	44	0
Atlanta	65	3	81	6	58	1	49	2
Chicago	49	0	57	0	41	-4	38	3
St. Louis	54	-2	71	4	48	-8	31	2
Minneapolis	61	-1	72	1	58	-4	37	0
Kansas City	67	-3	76	0	64	-5	44	-4
Dallas	63	3	83	8	54	-2	55	11
San Francisco	77	4	90	4	73	0	67	14

Accounts receivable, end of month
Percentage increase or decrease (-)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	32	1	12	17
New York	33	5	17	0
Philadelphia	26	3	11	-1
Cleveland	35	-8	15	n.a.
Richmond	33	1	10	1
Atlanta	31	4	15	2
Chicago	26	1	9	2
St. Louis	27	1	18	-2
Minneapolis	39	7	11	5
Kansas City	38	1	10	11
Dallas	32	3	13	7
San Francisco	45	-4	14	7

n.a.--Not available.