



FEDERAL RESERVE

statistical release

April 9, 1962

DEPARTMENT STORE CREDIT - FEBRUARY 1962

Instalment accounts receivable of reporting department stores dropped 5 per cent in February but continued above the year-earlier level. Collections on these accounts were 15 per cent of the amount outstanding at the beginning of the month.

Charge accounts receivable declined 18 per cent in February and were slightly below the level of February 1961. Collections on these accounts were 46 per cent of outstandings at the beginning of the month.

Sales at reporting department stores declined seasonally in February but were 2 per cent above year-earlier volume.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage increase or decrease (-) from:	
	Month ago	Year ago
Sales during month: Total	-12	2
Cash	-11	2
Charge	-9	-1
Instalment	-19	13
Accounts receivable, end of month: Charge	-18	-3
Instalment	-5	6

Collection Ratios and Percentage Distribution of Sales

Item	Feb. 1962	Jan. 1962	Feb. 1961
Collection ratios $\frac{1}{2}$: Charge accounts	46	47	45
Instalment accounts	15	16	14
Percentage distribution of sales: Cash	42	42	42
Charge	41	40	42
Instalment	17	18	16

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

DEPARTMENT STORE CREDIT - FEBRUARY 1962

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	-27	-8	-21	- 6	-26	-10	-39	- 7
New York	-18	3	-15	4	-21	2	-18	1
Philadelphia	-12	1	-14	2	- 8	- 1	-17	9
Cleveland	-11	4	-10	5	- 9	- 8	-16	31
Richmond	- 6	4	- 9	3	6	- 1	-20	19
Atlanta	- 2	7	1	10	5	4	-15	7
Chicago	-13	0	- 8	- 1	-15	- 5	-20	5
St. Louis	0	8	6	12	- 3	4	- 3	15
Minneapolis	- 2	-5	- 9	- 4	9	- 6	-11	- 3
Kansas City	- 7	1	- 8	2	4	- 2	-14	6
Dallas	-13	3	-12	-24	- 5	30	-27	13
San Francisco	-12	6	-11	6	- 4	2	-23	15

Accounts receivable, end of month

Percentage increase or decrease (-)

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	-19	- 3	-4	15
New York	-16	- 2	-9	- 3
Philadelphia	-15	- 1	4	1
Cleveland	-16	-10	-4	18
Richmond	-14	- 1	-3	3
Atlanta	-11	4	-9	- 1
Chicago	-28	- 8	-8	- 6
St. Louis	-12	1	-3	1
Minneapolis	-16	17	-1	19
Kansas City	-14	0	-5	8
Dallas	-19	1	-4	9
San Francisco	-21	4	-5	5