



FEDERAL RESERVE

statistical release

G.17

Credit, Retail -

September 7, 1962

DEPARTMENT STORE CREDIT - JULY 1962

Instalment accounts receivable of reporting department stores declined 2 per cent in July but continued above the year-earlier level. Collections on these accounts were 16 per cent of the amount outstanding at the beginning of the month, a somewhat slower collection rate than in June but 2 percentage points above the rate in July 1961.

Charge accounts receivable declined 8 per cent in July but were 4 per cent above the level of July 1961. Collections on these accounts were 47 per cent of outstandings at the beginning of the month.

Sales declined seasonally in July but were 4 per cent above the year-earlier volume. The July decline was more marked for cash sales than for either charge or instalment sales. All types of sales shared in the year-to-year gain.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage increase or decrease (-) from:	
	Month ago	Year ago
Sales during month: Total	-12	4
Cash	-15	3
Charge	-11	3
Instalment	-9	8
Accounts receivable, end of month: Charge	-8	4
Instalment	-2	5

Collection Ratios and Percentage Distribution of Sales

Item	July 1962	June 1962	July 1961
Collection ratios $\frac{1}{2}$: Charge accounts	47	48	47
Instalment accounts	16	17	14
Percentage distribution of sales: Cash	44	43	43
Charge	39	40	40
Instalment	17	17	17

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

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DEPARTMENT STORE CREDIT - JULY 1962

Sales by type

Percentage increase or decrease (-)

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Instalment credit	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	- 5	1	-23	- 1	-30	3	-17	7
New York	-24	-1	-22	- 2	-28	2	-18	- 2
Philadelphia	-26	8	-23	10	-30	8	-17	1
Cleveland	- 9	6	-24	6	9	-1	7	19
Richmond	-10	2	-11	2	-10	2	- 9	2
Atlanta	- 3	5	- 6	5	- 6	-2	6	16
Chicago	-13	2	-13	1	-13	0	-12	4
St. Louis	- 7	9	- 8	12	- 9	6	12	21
Minneapolis	-25	0	-16	2	-31	6	-34	-20
Kansas City	- 6	0	- 6	- 2	- 5	- 6	- 6	18
Dallas	6	6	4	7	10	2	2	15
San Francisco	3	9	- 2	10	6	5	4	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	- 8	- 5	-2	9
New York	-10	5	-3	4
Philadelphia	-12	4	-3	3
Cleveland	-18	1	n.a.	n.a.
Richmond	- 8	- 1	-2	3
Atlanta	- 5	4	0	8
Chicago	2	8	-3	2
St. Louis	- 4	12	-3	5
Minneapolis	-11	7	-2	6
Kansas City	- 7	3	-2	9
Dallas	- 2	2	-1	9
San Francisco	- 5	6	0	6

n.a. - Not available.