



FEDERAL RESERVE

statistical release

G.17

November 5, 1962

DEPARTMENT STORE CREDIT - SEPTEMBER 1962

Instalment accounts receivable of reporting department stores at the end of September were approximately the same as a month earlier and were 7 per cent above those on September 30, 1961. Collections on these accounts were 17 per cent of the amount outstanding at the beginning of the month, a somewhat more rapid rate than in the corresponding period last year.

Charge accounts receivable increased 7 per cent in September and at the month-end were 3 per cent above those of a year earlier. Collections on these accounts amounted to 46 per cent of the outstandings at the beginning of the month.

Sales increased slightly in September. The largest change, an increase of 4 per cent, occurred in charge-account sales which usually show some seasonal expansion. Total sales were 2 per cent above the September 1961 volume due in large part to the higher level of instalment sales.

Changes in Department Store Sales and Accounts Receivable

Item	Percentage increase or decrease (-) from:	
	Month ago	Year ago
Sales during month: Total	1	2
Cash	-3	2
Charge	4	0
Instalment	2	8
Accounts receivable, end of month: Charge	7	3
Instalment	0	7

Collection Ratios and Percentage Distribution of Sales

Item	Sept. 1962	Aug. 1962	Sept. 1961
Collection ratios ^{1/} : Charge accounts	46	47	46
Instalment accounts	17	17	15
Percentage distribution of sales: Cash	42	44	42
Charge	41	39	42
Instalment	17	17	16

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

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DEPARTMENT STORE CREDIT - SEPTEMBER 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	9	3	5	1	9	2	18	13
New York	17	4	10	1	25	4	21	14
Philadelphia	11	8	8	10	15	8	7	- 1
Cleveland	- 6	3	-12	3	2	- 2	-10	11
Richmond	4	4	- 1	2	9	4	3	6
Atlanta	- 2	2	- 7	6	5	- 2	- 3	3
Chicago	2	0	0	- 1	1	- 2	7	3
St. Louis	- 5	2	-10	4	- 1	- 1	- 9	16
Minneapolis	- 4	-5	- 8	- 5	- 1	- 1	0	-16
Kansas City	- 6	-5	-10	- 6	- 3	-13	- 3	18
Dallas	- 7	5	-13	4	- 2	- 1	- 7	20
San Francisco	-13	1	-16	2	-13	- 3	- 7	6

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	0	2	11
New York	15	8	-1	3
Philadelphia	9	8	0	2
Cleveland	7	4	-7	10
Richmond	9	4	0	5
Atlanta	8	4	3	9
Chicago	9	- 2	6	8
St. Louis	3	15	0	23
Minneapolis	6	- 2	-4	12
Kansas City	3	2	1	- 1
Dallas	8	- 5	1	12
San Francisco	- 2	3	1	5