



FEDERAL RESERVE

statistical release

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April 7, 1964.

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FEDERAL RESERVE BANK OF ST. LOUIS

DEPARTMENT STORE CREDIT - FEBRUARY 1964

Instalment accounts outstanding at reporting department stores, which usually decline in February, were down 5 per cent from January but at the month-end were nearly one-tenth above those of a year earlier. The rate of collection on these accounts at 16 per cent had slackened somewhat from the January rate and showed little change from February 1963.

The seasonal drop in charge accounts receivable in February amounted to 17 per cent, approximately the same as last year. The amounts on the books during the first two months of this year have been larger than in 1963 but the rate of repayment has been well maintained.

The February decline in department store sales was smaller this year than in other recent years. Both cash and credit sales were substantially larger than in the corresponding month of 1963.

Department Store Credit

| Item | Accounts receivable, end of month | | | | | Collection ratios ^{1/} | | |
|------------|---------------------------------------|----------|-------------------------|----------|----------|---------------------------------|----------|----------|
| | Percentage increase or decrease from: | | Percentage distribution | | | | | |
| | Month ago | Year ago | Feb. '64 | Jan. '64 | Feb. '63 | Feb. '64 | Jan. '64 | Feb. '63 |
| Charge | -17 | 5 | 40 | 43 | 42 | 48 | 49 | 48 |
| Instalment | - 5 | 9 | 60 | 57 | 58 | 16 | 17 | 16 |

Department Store Sales

| Item | Percentage increase or decrease from: | | Percentage distribution | | |
|------------|---------------------------------------|----------|-------------------------|----------|----------|
| | Month ago | Year ago | Feb. '64 | Jan. '64 | Feb. '63 |
| Total | - 4 | 15 | 100 | 100 | 100 |
| Cash | - 4 | 15 | 42 | 43 | 42 |
| Charge | 1 | 13 | 39 | 37 | 40 |
| Instalment | -13 | 17 | 19 | 20 | 18 |

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

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DEPARTMENT STORE CREDIT - FEBRUARY 1964

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 | -12 | 13 | -10 | 12 | -10 | 12 | -33 | 3 |
| New York | - 8 | 17 | - 8 | 19 | - 7 | 17 | -10 | 16 |
| Philadelphia | - 1 | 9 | - 4 | 11 | - 1 | 7 | - 1 | 12 |
| Cleveland | - 7 | 16 | - 7 | 15 | - 4 | 14 | -13 | 21 |
| Richmond | - 1 | 16 | - 2 | 15 | - 6 | 17 | -13 | 17 |
| Atlanta | - 1 | 13 | 2 | 13 | 0 | 14 | - 9 | 15 |
| Chicago | 0 | 18 | 1 | 18 | 4 | 13 | - 5 | 24 |
| St. Louis | - 6 | 14 | - 5 | 14 | - 6 | 13 | - 3 | 16 |
| Minneapolis | 11 | 24 | 4 | 21 | 24 | 28 | - 9 | 19 |
| Kansas City | - 8 | 6 | -10 | 8 | - 3 | 1 | -10 | 10 |
| Dallas | - 9 | 17 | - 6 | 17 | - 1 | 23 | -24 | 6 |
| San Francisco | - 6 | 9 | - 5 | 8 | 11 | 6 | -23 | 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 | -17 | 4 | -4 | 3 |
| New York | -15 | 3 | -5 | 18 |
| Philadelphia | -15 | 2 | -3 | 0 |
| Cleveland | -16 | 7 | -4 | 9 |
| Richmond | -11 | 5 | -3 | 1 |
| Atlanta | -11 | 15 | -6 | 15 |
| Chicago | -22 | 6 | -6 | 9 |
| St. Louis | - 3 | 6 | -8 | 3 |
| Minneapolis | -14 | 1 | -3 | 12 |
| Kansas City | -17 | 3 | -5 | 3 |
| Dallas | -15 | 12 | -6 | - 2 |
| San Francisco | -21 | 1 | -5 | 10 |