



## FEDERAL RESERVE

statistical release

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MAY 11 1964

FEDERAL RESERVE BANK  
OF RICHMOND

May 8, 1964

*Monahan*

## DEPARTMENT STORE CREDIT - MARCH 1964

Instalment accounts receivable at reporting department stores showed the small decline during March which is usual at this time of year. The rate of collections recovered to the high level which had prevailed in the closing months of 1963. Outstandings remained about one-tenth above those recorded a year earlier.

Charge account balances continued their seasonal decrease in March, as collections came in at a faster rate than in either the preceding month or the corresponding month last year. Fifty per cent of the March 1 balances were paid off during the month, against 48 per cent in the two earlier periods.

Both cash and credit sales showed substantial gains during March, as is usual at this season. As in the two preceding years, instalment volume increased less from February than did cash and charge-account business.

## Department Store Credit

Item	Accounts receivable, end of month					Collection ratios 1/		
	Percentage increase or decrease from:		Percentage distribution					
	Month ago	Year ago	Mar. '64	Feb. '64	Mar. '63	Mar. '64	Feb. '64	Mar. '63
Charge	-6	6	39	40	40	50	48	48
Instalment	-2	10	61	60	60	18	16	17

## Department Store Sales

Item	Percentage increase or decrease from:		Percentage distribution		
	Month ago	Year ago	Mar. '64	Feb. '64	Mar. '63
Total	<u>24</u>	<u>9</u>	<u>100</u>	<u>100</u>	<u>100</u>
Cash	25	10	43	42	42
Charge	26	6	39	39	41
Instalment	19	13	18	19	17

<sup>1/</sup> Collections during month as a percentage of accounts receivable at beginning of month.

## DEPARTMENT STORE CREDIT - MARCH 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	33	16	34	19	41	10	14	23
New York	24	12	23	15	26	9	19	11
Philadelphia	38	11	41	13	38	7	30	20
Cleveland	23	9	24	10	24	4	20	18
Richmond	27	10	34	10	25	9	21	12
Atlanta	32	11	32	15	30	7	32	10
Chicago	20	5	18	4	21	3	22	9
St. Louis	25	10	24	11	27	11	11	5
Minneapolis	5	-1	15	4	1	-3	-7	-11
Kansas City	21	6	20	8	23	1	18	12
Dallas	25	14	30	16	27	16	14	8
San Francisco	16	8	19	9	21	4	6	13

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

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	-10	8	-3	5
New York	-4	4	-3	17
Philadelphia	-2	0	-1	1
Cleveland	-3	7	-1	8
Richmond	-4	5	0	6
Atlanta	-6	10	0	15
Chicago	-12	3	-3	11
St. Louis	-3	9	0	7
Minneapolis	-3	-6	-3	10
Kansas City	-2	8	-2	4
Dallas	-2	13	1	5
San Francisco	-11	1	-4	10