



# FEDERAL RESERVE

529

statistical release

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FEDERAL RESERVE BANK  
OF RICHMOND

*Credit, Retail*

*Sandra*

December 11, 1964

## DEPARTMENT STORE CREDIT - OCTOBER 1964

Instalment accounts receivable at reporting department stores showed a further moderate increase in October and at the month-end were 11 per cent larger than on the corresponding date of 1963. Charge accounts outstanding, which commonly show larger October gains than does instalment credit, were up 6 per cent. Charge accounts are running only 2 to 3 per cent above 1963 as they have during the past six months.

A slight acceleration in collection ratios for both charge and instalment accounts occurred as usual in October. These accounts were being collected at about the same rate as in October last year.

Department store sales were up 12 per cent from September -- somewhat more than the usual seasonal rise -- and were 13 per cent larger than in October 1963. All types of sales contributed to the gain. Charge-account sales, which showed the largest increase from September, recorded the smallest year-to-year growth.

### Department Store Credit

| Item       | Accounts receivable, end of month     |          |                         |          |          | Collection ratios 1/ |          |          |
|------------|---------------------------------------|----------|-------------------------|----------|----------|----------------------|----------|----------|
|            | Percentage increase or decrease from: |          | Percentage distribution |          |          |                      |          |          |
|            | Month ago                             | Year ago | Oct. '64                | Sept '64 | Oct. '63 | Oct. '64             | Sept '64 | Oct. '63 |
| Charge     | 6                                     | 3        | 41                      | 40       | 43       | 50                   | 49       | 50       |
| Instalment | 2                                     | 11       | 59                      | 60       | 57       | 18                   | 17       | 18       |

### Department Store Sales

| Item       | Percentage increase or decrease from: |          | Percentage distribution |               |             |
|------------|---------------------------------------|----------|-------------------------|---------------|-------------|
|            | Month ago                             | Year ago | October '64             | September '64 | October '63 |
| Total      | 12                                    | 13       | 100                     | 100           | 100         |
| Cash       | 11                                    | 13       | 42                      | 43            | 41          |
| Charge     | 15                                    | 9        | 40                      | 39            | 41          |
| Instalment | 12                                    | 18       | 18                      | 16            | 18          |

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

## DEPARTMENT STORE CREDIT - OCTOBER 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                   | 7           | 16       | 5          | 17       | 10                   | 17       | 5                | 12       |
| New York                 | 16          | 12       | 17         | 12       | 14                   | 13       | 20               | 10       |
| Philadelphia             | 7           | 13       | 7          | 14       | 7                    | 10       | 7                | 24       |
| Cleveland                | 9           | 13       | 5          | 13       | 11                   | 8        | 13               | 25       |
| Richmond                 | 23          | 13       | 19         | 15       | 28                   | 13       | 16               | 12       |
| Atlanta                  | 9           | 16       | 8          | 20       | 22                   | 11       | 4                | 20       |
| Chicago                  | 13          | 13       | 13         | 15       | 22                   | 5        | 7                | 15       |
| St. Louis                | 11          | 13       | 9          | 9        | 12                   | 15       | 18               | 12       |
| Minneapolis              | 20          | 12       | 13         | 11       | 25                   | 15       | 27               | 8        |
| Kansas City              | 10          | 11       | 13         | 14       | 8                    | 6        | 10               | 14       |
| Dallas                   | 13          | 15       | 19         | 16       | 9                    | 8        | 13               | 29       |
| San Francisco            | 11          | 6        | 8          | 10       | 15                   | 2        | 9                | 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                   | 3               | 6        | 1          | 6        |
| New York                 | 3               | 1        | 1          | 9        |
| Philadelphia             | 3               | 6        | 2          | 2        |
| Cleveland                | 5               | 9        | 1          | 11       |
| Richmond                 | 7               | 0        | 1          | 9        |
| Atlanta                  | 3               | - 7      | 0          | 9        |
| Chicago                  | 10              | - 1      | 4          | 20       |
| St. Louis                | 1               | 8        | 9          | 11       |
| Minneapolis              | 11              | 6        | 3          | 17       |
| Kansas City              | 0               | 7        | 0          | 5        |
| Dallas                   | 3               | 13       | 1          | 12       |
| San Francisco            | - 1             | 0        | 1          | 11       |