



FEDERAL RESERVE

statistical release

539

Credit, Atlanta
May 10, 1965

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DEPARTMENT STORE CREDIT - MARCH 1965

Instalment accounts receivable at reporting department stores were down somewhat in March as is usual at this time of the year, but continued substantially larger than a year earlier. The collection ratio for these accounts were about the same as in March 1964, having showed the customary moderate acceleration from the rate prevailing in the first two months of the year.

The March decline of 9 per cent in charge accounts receivable reflected the effect of the late date of Easter this year. The amount owed at the month-end was close to the figure for the same month of 1964, when Easter fell in March, and these accounts were being repaid at about the same rate as a year earlier.

Sales of reporting department stores increased by about one-fourth in March, with the largest gain in charge-account business. Both charge-account and cash sales fell somewhat below the pre-Easter volume of last year, but instalment sales, which are less volatile than either of the other types were larger than in either February or March 1964.

Department store Credit

Item	Accounts receivable, end of month					Collection ratios ^{1/}		
	Percentage increase or decrease from:		Percentage distribution					
	Month ago	Year ago	Mar. '63	Feb. '65	Mar. '64	Mar. '65	Feb. '65	Mar. '64
Charge	-9	-1	37	38	39	50	48	50
Instalment	-4	8	63	62	61	18	17	18

Department Store Sales

Item	Percentage increase or decrease from:		Percentage distribution		
	Month ago	Year ago	March '65	February '65	March '64
Total	21	-3	100	100	100
Cash	19	-5	43	43	43
Charge	26	-5	39	38	39
Instalment	15	2	18	19	18

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

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DEPARTMENT STORE CREDIT - MARCH 1965

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	24	-6	23	-8	37	-5	4	1
New York	22	-4	19	-5	25	-2	20	-3
Philadelphia	29	-7	28	-9	32	-8	23	2
Cleveland	25	-2	22	-3	32	-4	20	1
Richmond	17	-7	21	-9	20	-5	5	-6
Atlanta	29	-4	28	-4	32	-3	27	-3
Chicago	20	0	16	-2	26	-4	22	5
St. Louis	14	-7	10	-9	14	-7	-8	-7
Minneapolis	-3	14	9	-12	-1	-10	-10	6
Kansas City	17	-8	18	-10	15	-9	16	-2
Dallas	28	-5	31	-9	31	-10	18	12
San Francisco	13	1	8	-2	24	-1	6	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	-13	3	-4	7
New York	-7	-1	-5	2
Philadelphia	-7	-1	-4	1
Cleveland	1	-5	-2	5
Richmond	-7	-2	-3	4
Atlanta	-6	-10	-3	6
Chicago	-13	0	-4	19
St. Louis	-17	-5	-19	7
Minneapolis	-14	-5	-3	14
Kansas City	-7	6	-2	4
Dallas	-4	4	0	9
San Francisco	-14	0	-5	10