



FEDERAL RESERVE

statistical release

Credit,
Retail - Dept. Stores

May 12, 1965

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DEPARTMENT STORE CREDIT - MAY 1965

Instalment accounts receivable at reporting department stores registered the customary moderate decline in May but at the month-end were still about 8 per cent larger than the corresponding figure for 1964. The collection ratio remained at 17 per cent of the first-of-month receivables, about the same rate as a year ago.

Charge account balances which usually expand moderately in May, showed increases over the month-earlier and year-earlier figures. These accounts were paid off at a slightly accelerated pace in May.

Following two very active sales months, both cash and credit sales were down somewhat in May. A year-to-year comparison, however, shows continued expansion, with considerably larger gains in the instalment component than in either cash or charge business.

Department Store Credit

Item	Accounts receivable, end of month					Collection ratios 1/		
	Percentage increase or decrease from:		Percentage distribution					
	Month ago	Year ago	May '65	Apr. '65	May '64	May '65	Apr. '65	May '64
Charge	3	4	39	38	40	48	47	48
Instalment	-1	8	61	62	60	17	17	17

Department Store Sales

Item	Percentage increase or decrease from:		Percentage distribution		
	Month ago	Year ago	May '65	April '65	May '64
Total	-3	4	100	100	100
Cash	-3	3	43	43	43
Charge	-5	1	39	39	40
Instalment	-3	10	18	18	17

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

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DEPARTMENT STORE CREDIT - MAY 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	- 6	5	- 8	4	- 5	3	- 3	11
New York	- 2	2	- 2	- 1	- 1	5	- 3	2
Philadelphia	- 2	4	- 4	5	0	0	- 1	16
Cleveland	- 8	4	- 8	5	- 9	0	- 6	11
Richmond	- 1	4	- 3	2	- 1	2	- 5	12
Atlanta	- 8	5	- 8	4	- 9	- 1	- 6	15
Chicago	3	5	5	5	- 7	- 2	5	9
St. Louis	- 3	- 1	- 3	0	- 2	- 1	- 7	- 1
Minneapolis	- 13	- 3	- 24	- 14	- 4	2	- 5	16
Kansas City	- 5	- 3	- 7	- 3	- 1	- 3	- 8	- 1
Dallas	- 5	2	- 6	1	- 3	- 4	- 6	14
San Francisco	- 4	6	- 2	7	- 7	2	- 4	12

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

Federal Reserve District	Charge accounts		Instalment	
	Month ago	Year ago	Month ago	Year ago
Boston	2	4	1	8
New York	4	6	- 7	- 2
Philadelphia	2	5	1	6
Cleveland	1	- 1	2	7
Richmond	4	4	1	6
Atlanta	1	- 3	- 1	7
Chicago	5	5	1	21
St. Louis	5	1	0	8
Minneapolis	4	7	0	15
Kansas City	5	13	1	3
Dallas	0	6	0	10
San Francisco	5	5	- 1	12