BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18 February 3, 1960

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

DECEMBER 1959

Consumer instalment credit held by commercial banks continued to increase, and at the end of December amounted to $14,922 million. A slight decline in automobile paper was more than offset by increases in other types of credit. Total balances continued substantially higher than a year earlier.

Credit extended during December was $103 million above the November volume, reflecting increases in other consumer goods paper and personal loans.

Consumer Instalment Credit at Commercial Banks
(Estimates. In millions of dollars)

Type of credit	Amounts outstanding			Volume extended		
	Dec. 31, 1959	Change from: Month ago	Change from: Year ago	Dec. 1959	Change from: Month ago	Change from: Year ago
Automobile paper						
Purchased	4,798	-27	+ 784	375	- 15	+ 2
Direct	2,511	- 8	+ 341	211	- 1	-25
Other consumer goods paper	2,553	+40	+ 284	293	+ 56	+34
Repair and modernization loans	1,941	+13	+ 226	117	- 4	+ 9
Personal loans	3,119	+51	+ 507	429	+ 67	+45
Total	14,922	+69	+2,142	1,425	+103	+65
Federal Reserve District:						
Boston	740	0	+ 73	70	+ 7	+ 1
New York	2,440	+16	+ 293	230	+ 20	+22
Philadelphia	976	-11	+ 118	92	+ 1	+ 6
Cleveland	1,008	- 3	+ 136	88	0	- 1
Richmond	1,054	+ 6	+ 163	103	+ 6	+ 2
Atlanta	1,231	+ 9	+ 176	135	+ 18	+ 8
Chicago	2,158	+10	+ 374	203	+ 20	+12
St. Louis	651	+ 1	+ 73	57	+ 3	- 3
Minneapolis	554	+ 6	+ 99	54	+ 3	+ 7
Kansas City	770	+ 1	+ 121	73	+ 4	- 1
Dallas	808	+ 7	+ 80	89	+ 10	+ 2
San Francisco	2,532	+27	+ 436	231	+ 11	+10