

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

January 5, 1960

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

NOVEMBER 1959

Consumer instalment credit outstanding at commercial banks increased \$36 million in November to an estimated \$14,853 million at the end of the month. All types of credit increased from the previous month and together were \$2,193 million higher than a year ago. Automobile credit expanded \$11 million during November as compared with \$87 million in October.

Extensions of instalment credit during November declined \$160 million but continued \$156 million higher than in November 1958. Automobile credit accounted for almost two-thirds of the decline in November.

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

| Type of credit | Amounts outstanding | | | Volume extended | | |
|----------------------------------|---------------------|--------------|---------------|-----------------|--------------|-------------|
| | Nov. 30, 1959 | Change from: | | Nov. 1959 | Change from: | |
| | | Month ago | Year ago | | Month ago | Year ago |
| Automobile paper | | | | | | |
| Purchased | 4,825 | + 9 | + 837 | 390 | - 65 | + 63 |
| Direct | 2,519 | + 2 | + 368 | 212 | - 31 | + 25 |
| Other consumer goods paper | 2,513 | + 1 | + 273 | 237 | - 26 | + 9 |
| Repair and modernization loans | 1,228 | +16 | + 220 | 121 | - 17 | + 6 |
| Personal loans | 3,068 | + 8 | + 495 | 362 | - 21 | + 53 |
| Total | 14,853 | +36 | +2,193 | 1,322 | -160 | +156 |
| Federal Reserve District: | | | | | | |
| Boston | 740 | - 1 | + 74 | 63 | - 12 | + 6 |
| New York | 2,424 | + 6 | + 278 | 210 | - 28 | + 24 |
| Philadelphia | 987 | +10 | + 138 | 91 | - 16 | + 26 |
| Cleveland | 1,011 | + 3 | + 144 | 88 | - 12 | + 16 |
| Richmond | 1,048 | + 3 | + 166 | 97 | - 10 | + 13 |
| Atlanta | 1,222 | + 2 | + 182 | 117 | - 9 | + 2 |
| Chicago | 2,148 | +10 | + 386 | 183 | - 39 | + 18 |
| St. Louis | 650 | - 1 | + 78 | 54 | - 5 | + 1 |
| Minneapolis | 548 | - 5 | + 95 | 51 | - 8 | + 9 |
| Kansas City | 769 | + 1 | + 128 | 69 | - 8 | + 4 |
| Dallas | 801 | - 2 | + 86 | 79 | - 8 | + 8 |
| San Francisco | 2,505 | +10 | + 438 | 220 | - 5 | + 29 |