

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

April 1, 1960

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1960

Consumer installment credit held by commercial banks increased \$68 million dollars in February, and at the month-end was estimated at \$15,134 million. The monthly expansion resulted from increases of \$56 million in automobile credit and \$21 million in personal loans, offset in part by slight declines in other types of credit.

Extensions of credit during February were \$47 million larger than in the preceding month, representing increases in all categories except other consumer goods paper.

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

Type of credit	Amounts outstanding			Volume extended		
	Feb. 29, 1960	Change from:		Feb. 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	4,822	+29	+ 747	406	+26	+ 42
Direct	2,549	+27	+ 331	245	+21	+ 19
Other consumer goods paper	2,684	- 5	+ 394	261	-24	+ 48
Repair and modernization loans	1,928	- 4	+ 233	98	+ 9	+ 15
Personal loans	3,151	+21	+ 491	383	+15	+ 44
Total	<u>15,134</u>	<u>+68</u>	<u>+2,196</u>	<u>1,393</u>	<u>+47</u>	<u>+168</u>
<u>Federal Reserve District:</u>						
Boston	743	+ 1	+ 82	67	+ 3	+ 7
New York	2,481	+18	+ 312	238	+ 7	+ 50
Philadelphia	983	+ 6	+ 122	89	+ 6	+ 21
Cleveland	1,017	+ 6	+ 132	94	+ 8	+ 14
Richmond	1,061	+ 1	+ 153	102	+ 8	+ 9
Atlanta	1,237	0	+ 159	119	-11	+ 4
Chicago	2,210	+ 1	+ 413	134	-20	+ 25
St. Louis	649	+ 1	+ 65	54	+ 2	- 1
Minneapolis	561	+ 6	+ 100	57	+ 9	+ 16
Kansas City	767	- 1	+ 106	66	- 2	- 2
Dallas	818	+ 4	+ 90	85	+ 3	+ 9
San Francisco	2,607	+25	+ 462	238	+34	+ 16