

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

May 4, 1960

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MARCH 1960

Consumer instalment credit held by commercial banks increased slightly in March to an estimated \$15,139 million at the month-end. Increases in automobile paper and personal loans were nearly offset by a decline in other consumer goods paper which reflected, in large part, bulk repurchases of paper by retail outlets.

Extensions of credit during March were \$118 million larger than in the preceding month, and continued above a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	March 31, 1960	Change from:		Mar. 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	4,876	+ 54	+ 743	465	+ 59	+38
Direct	2,597	+ 48	+ 335	282	+ 37	+17
Other consumer goods paper	2,562	-122	+ 274	239	- 22	+ 5
Repair and modernization loans	1,927	- 1	+ 227	109	+ 11	0
Personal loans	3,177	+ 26	+ 474	416	+ 33	+21
Total	15,139	+ 5	+2,053	1,511	+118	+81
<u>Federal Reserve District:</u>						
Boston	753	+ 10	+ 89	80	+ 13	+ 9
New York	2,489	+ 8	+ 300	241	+ 3	+10
Philadelphia	992	+ 9	+ 120	98	+ 9	+ 8
Cleveland	1,024	+ 7	+ 131	102	+ 8	+ 6
Richmond	1,074	+ 13	+ 154	111	+ 9	+ 6
Atlanta	1,241	+ 4	+ 150	129	+ 10	+ 5
Chicago	2,148	- 62	+ 328	202	+ 18	+ 5
St. Louis	654	+ 5	+ 63	60	+ 6	- 5
Minneapolis	569	+ 8	+ 100	59	+ 2	+ 5
Kansas City	778	+ 11	+ 105	86	+ 20	+ 4
Dallas	831	+ 13	+ 93	94	+ 9	+ 1
San Francisco	2,586	- 21	+ 420	249	+ 11	+27