

91.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18.

July 1, 1960

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MAY 1960

Consumer instalment credit held by commercial banks amounted to \$15,597 million at the end of May, \$195 million more than at the end of the preceding month. All types of credit outstanding expanded during May and almost half of the total expansion occurred in automobile credit.

The volume of credit extended was \$16 million less than April, reflecting declines in automobile direct paper and personal loans, but was \$66 million above a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	May 31, 1960	Change from:		May 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,060	+ 83	+ 720	492	+ 2	+32
Direct	2,714	+ 50	+ 338	284	- 9	+18
Other consumer goods paper	2,571	+ 4	+ 224	263	+16	- 3
Repair and modernization loans	1,976	+ 28	+ 222	133	+11	- 5
Personal loans	3,276	+ 30	+ 448	412	-36	+24
Total	<u>15,597</u>	<u>+195</u>	<u>+1,952</u>	<u>1,584</u>	<u>-16</u>	<u>+66</u>
<u>Federal Reserve District:</u>						
Boston	791	+ 17	+ 93	86	- 3	+ 4
New York	2,566	+ 42	+ 301	267	+ 9	+26
Philadelphia	1,022	+ 11	+ 117	103	- 1	+ 8
Cleveland	1,065	+ 18	+ 140	111	0	+11
Richmond	1,112	+ 14	+ 152	115	- 4	+ 7
Atlanta	1,264	+ 7	+ 131	132	- 4	+ 2
Chicago	2,215	+ 28	+ 297	227	+ 2	- 3
St. Louis	674	+ 9	+ 61	67	- 1	0
Minneapolis	587	+ 7	+ 87	57	- 5	- 4
Kansas City	802	+ 13	+ 98	86	+ 2	+ 6
Dallas	859	+ 10	+ 91	93	- 3	+ 3
San Francisco	2,640	+ 19	+ 384	240	- 8	+ 6