

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

August 2, 1960

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

June 1960

Consumer instalment credit held by commercial banks continued to increase in June, and at the end of the month amounted to \$15,834 million, \$237 million above a month earlier. Automobile credit was up \$150 million as compared with \$133 million in May, and accounted for nearly two-thirds of the monthly expansion.

Extensions of credit during June were \$43 million larger than in the preceding month, and about the same as a year ago.

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

Type of credit	Amount outstanding			Volume extended		
	June 30, 1960	Change from:		June 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,170	+110	+ 695	511	+19	0
Direct	2,754	+ 40	+ 329	280	- 4	+ 1
Other consumer goods paper	2,568	+ 17	+ 205	267	+ 4	- 2
Repair and modernization loans	2,004	+ 28	+ 216	137	+ 4	- 4
Personal loans	3,318	+ 42	+ 426	432	+20	+ 9
Total	15,834	+237	+1,671	1,627	+43	+ 4
<u>Federal Reserve District:</u>						
Boston	807	+ 16	+ 99	89	+ 3	+ 6
New York	2,607	+ 41	+294	276	+ 9	+16
Philadelphia	1,043	+ 21	+125	113	+10	+12
Cleveland	1,068	+ 23	+144	115	+ 4	+10
Richmond	1,129	+ 17	+152	117	+ 2	+ 2
Atlanta	1,271	+ 7	+115	131	- 1	- 8
Chicago	2,248	+ 33	+272	231	+ 4	0
St. Louis	684	+ 10	+ 56	67	0	- 5
Minneapolis	601	+ 14	+ 86	67	+10	+ 3
Kansas City	814	+ 12	+ 83	87	+ 1	- 9
Dallas	874	+ 15	+ 91	96	+ 3	0
San Francisco	2,668	+ 28	+354	238	- 2	-23