

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

October 4, 1960

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

AUGUST 1960

Consumer installment credit held by commercial banks increased further in August, and at the end of the month amounted to \$16,051 million, 124 million more than a month earlier. The monthly expansion resulted principally from increases in automobile credit and in personal loans. Repair and modernization loans also increased, but other consumer goods paper declined slightly.

Extensions of credit during August were 100 million larger than in the preceding month, reflecting increases in all types of credit.

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

Type of credit	Amount outstanding			Volume extended		
	Aug. 31, 1960	Change from:		Aug. 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,271	+ 55	+ 589	467	+ 34	-15
Direct	2,777	+ 11	+ 282	247	+ 10	+ 4
Other consumer goods paper	2,598	- 6	+ 116	247	+ 1	-21
Repair and modernization loans	2,040	+ 22	+ 185	134	+ 14	- 4
Personal loans	3,375	+ 42	+ 362	435	+ 41	+36
Total	16,051	+124	+1,554	1,530	+100	0
<u>Federal Reserve District:</u>						
Boston	824	+ 7	+ 99	82	+ 3	+ 8
New York	2,645	+ 21	+ 272	246	+ 10	+11
Philadelphia	1,055	+ 4	+ 116	98	+ 6	+ 2
Cleveland	1,106	+ 7	+ 122	105	+ 5	+ 1
Richmond	1,150	+ 15	+ 134	115	+ 13	+ 2
Atlanta	1,290	+ 14	+ 88	139	+ 13	+ 5
Chicago	2,291	+ 21	+ 220	219	+ 6	- 8
St. Louis	693	+ 6	+ 45	62	+ 5	0
Minneapolis	609	+ 3	+ 72	61	+ 8	+ 3
Kansas City	625	+ 8	+ 63	85	+ 7	+ 2
Dallas	879	+ 2	+ 83	83	+ 4	- 6
San Francisco	2,684	+ 14	+ 240	235	+ 20	-20