

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

November 1, 1960

## CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

SEPTEMBER 1960

Consumer instalment credit held by commercial banks amounted to \$16,115 million at the end of September, 364 million more than at the end of the preceding month. The monthly expansion reflected increases in all types of credit except loans extended directly to consumers for the purchase of automobiles.

Extensions of credit during September were down \$123 million from a month earlier, as a result of declines in all categories.

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

Type of credit	Amount outstanding			Volume extended		
	Sept. 30, 1960	Change from:		Sept. 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,300	+29	+ 554	419	- 48	-28
Direct	2,767	-10	+ 267	219	- 28	- 6
Other consumer goods paper	2,591	+ 3	+ 97	236	- 11	-25
Repair and modernization loans	2,057	+17	+ 175	121	- 13	-14
Personal loans	3,400	+25	+ 358	412	- 23	+ 7
Total	<u>16,115</u>	<u>+64</u>	<u>+1,451</u>	<u>1,407</u>	<u>-123</u>	<u>-66</u>
<b>Federal Reserve District:</b>						
Boston	830	+ 6	+ 98	77	- 5	+ 3
New York	2,661	+16	+ 270	235	- 11	+ 3
Philadelphia	1,061	+ 6	+ 104	91	- 7	- 8
Cleveland	1,109	+ 3	+ 111	96	- 9	- 4
Richmond	1,159	+ 9	+ 123	110	- 5	+ 1
Atlanta	1,293	+ 3	+ 76	125	- 14	- 7
Chicago	2,312	+21	+ 212	204	- 15	0
St. Louis	697	+ 4	+ 46	55	- 7	- 5
Minneapolis	607	- 2	+ 64	52	- 9	- 5
Kansas City	818	- 7	+ 54	68	- 17	- 5
Dallas	879	0	+ 82	78	- 5	- 8
San Francisco	2,689	+ 5	+ 211	216	- 19	-31