

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

December 7, 1960

## CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

OCTOBER 1960

Consumer instalment credit held by commercial banks amounted to \$16,107 million at the end of October, about the same as at the end of the preceding month. All types of loans except repair and modernization loans declined slightly.

Extensions of credit during October were somewhat smaller than a month earlier. The principal changes were a decline in the volume of personal loans and a rise in the volume of loans made directly to consumers for the purchase of automobiles.

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

Type of credit	Amount outstanding			Volume extended		
	Oct. 31; 1960	Change from:		Oct. 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,297	- 3	+ 481	413	- 6	-42
Direct	2,764	- 3	+ 247	238	+19	- 5
Other consumer goods paper	2,587	- 4	+ 75	240	+ 4	-23
Repair and modernization loans	2,065	+ 8	+ 153	118	- 3	-20
Personal loans	3,394	- 6	+ 334	385	-27	+ 2
Total	<u>16,107</u>	<u>- 8</u>	<u>+1,290</u>	<u>1,394</u>	<u>-13</u>	<u>-68</u>
<u>Federal Reserve District:</u>						
Boston	631	+ 1	+ 90	73	- 4	- 2
New York	2,659	- 2	+ 241	235	0	- 3
Philadelphia	1,064	+ 3	+ 87	91	0	-16
Cleveland	1,108	- 1	+ 100	94	- 2	- 6
Richmond	1,163	+ 4	+ 118	107	- 3	0
Atlanta	1,285	- 8	+ 65	117	- 8	- 9
Chicago	2,321	+ 9	+ 183	200	- 4	-22
St. Louis	700	+ 3	+ 49	58	+ 3	- 1
Minneapolis	603	- 4	+ 50	49	- 3	-10
Kansas City	620	+ 2	+ 52	76	+ 8	- 1
Dallas	876	- 3	+ 73	78	0	- 9
San Francisco	2,677	-12	+ 182	216	0	- 9