

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

3.18

February 6, 1961

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

DECEMBER 1960

Consumer instalment credit held by commercial banks amounted to \$16,398 million at the end of December, about the same as at the end of the previous month. Reductions in automobile and repair and modernization loans about offset increases in other types of credit.

A slightly smaller volume of credit was extended in December than in November, with changes by type of credit distributed about the same way as changes in outstandings.

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

Type of credit	Amount outstanding			Volume extended		
	Dec. 31, 1960	Change from:		Dec. 1960	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,264	-40	+ 437	356	-40	- 23
Direct	2,776	- 7	+ 251	220	-19	+ 7
Other consumer goods paper	2,690	+20	+ 50	268	+31	- 41
Repair and modernization loans	2,163	-10	+ 124	98	-17	- 31
Personal loans	3,505	+33	+ 309	428	+30	- 17
Total	<u>16,398</u>	<u>- 4</u>	<u>+1,171</u>	<u>1,370</u>	<u>-15</u>	<u>-105</u>
<u>Federal Reserve District:</u>						
Boston	873	0	+ 97	75	- 2	- 1
New York	2,651	0	+ 228	225	- 9	- 2
Philadelphia	1,101	- 4	+ 95	84	- 9	- 13
Cleveland	1,136	- 5	+ 94	87	- 3	- 6
Richmond	1,181	+ 3	+ 116	103	- 3	- 2
Atlanta	1,318	- 5	+ 41	124	+ 5	- 19
Chicago	2,388	- 1	+ 174	185	-10	- 27
St. Louis	729	- 3	+ 50	56	- 1	- 6
Minneapolis	569	- 3	+ 42	47	0	- 2
Kansas City	809	+ 6	+ 52	77	+ 6	+ 6
Dallas	892	0	+ 64	83	+10	- 9
San Francisco	2,751	+ 8	+ 118	224	+ 1	- 24