

Credit 100.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JANUARY 1961

Consumer instalment credit held by commercial banks amounted to \$17,261 million at the end of January, \$863 million higher than at the end of the previous month. The increase was due to a net purchase (not reflected in volume figures) of about \$1 billion of "other consumer goods paper". Other types of consumer instalment credit at commercial banks declined.

The volume of credit extended in January was somewhat smaller than in December, with the decline distributed among all major types of credit except other consumer goods paper.

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

Type of credit	Amounts outstanding			Volume extended *		
	Jan. 31, 1961	Change from:		Jan. 1961	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,196	- 68	+ 379	344	-12	-33
Direct	2,757	- 19	+ 222	217	- 3	- 8
Other consumer goods paper*	3,683	+993	+ 902	273	+ 5	-21
Repair and modernization loans	2,131	- 32	+ 103	82	-16	-11
Personal loans	3,494	- 11	+ 289	405	-23	+26
Total*	17,261	+863	+1,895	1,321	-49	-47
Federal Reserve District:						
Boston	908	+ 35	+ 130	71	- 4	+ 4
New York	2,745	+ 94	+ 300	218	- 7	-11
Philadelphia	1,195	+ 94	+ 188	76	- 8	- 9
Cleveland	1,148	+ 12	+ 102	90	+ 3	+ 1
Richmond	1,216	+ 35	+ 145	97	- 6	+ 2
Atlanta	1,345	+ 27	+ 63	125	+ 1	- 9
Chicago	2,650	+262	+ 379	178	- 7	-29
St. Louis	782	+ 53	+ 105	59	+ 3	+ 5
Minneapolis	582	+ 13	+ 54	44	- 3	- 1
Kansas City	825	+ 16	+ 70	73	- 4	+ 6
Dallas	943	+ 51	+ 109	81	- 2	- 3
San Francisco	2,922	+171	+ 250	209	-15	- 3

*Figures for volume are adjusted to exclude the effects of a purchase of "other consumer goods paper", amounting to about \$1 billion, by commercial banks from a major retail outlet.