

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.13

April 4, 1961

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1961

Consumer instalment credit held by commercial banks amounted to \$17,001 million at the end of February, \$260 million lower than at the end of the previous month. Much of the decline was accounted for by collections on the large purchase of other consumer goods paper in January. All types of loans except personal loans showed substantial declines in February.

The volume of credit extended in February was lower than in January, with declines distributed among all types of credit.

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

Type of credit	Amounts outstanding			Volume extended		
	Feb. 28, 1961	Change from:		Feb. 1961	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,121	- 75	+ 276	308	- 36	-100
Direct	2,737	- 20	+ 176	202	- 15	- 44
Other consumer goods paper	3,546	-137	+ 769	214	- 59	- 55
Repair and modernization loans	2,104	- 27	+ 60	79	- 3	- 24
Personal loans	3,493	- 1	+ 267	366	- 19	- 7
Total	17,001	-260	+1,568	1,189	-132	-230
<u>Federal Reserve District:</u>						
Boston	899	- 9	+ 120	66	- 5	- 5
New York	2,706	- 39	+ 243	165	- 33	- 50
Philadelphia	1,166	- 29	+ 152	66	- 10	- 25
Cleveland	1,133	- 15	+ 82	77	- 13	- 20
Richmond	1,208	- 8	+ 136	91	- 6	- 12
Atlanta	1,322	- 23	+ 40	110	- 15	- 13
Chicago	2,594	- 56	+ 323	154	- 24	- 34
St. Louis	773	- 9	+ 95	50	- 9	- 6
Minneapolis	576	- 6	+ 42	41	- 3	- 13
Kansas City	817	- 6	+ 64	65	- 8	0
Dallas	930	- 13	+ 91	76	- 5	- 11
San Francisco	2,677	- 45	+ 180	208	- 1	- 41