

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

May 3, 1961

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MARCH 1961

Consumer instalment credit held by commercial banks amounted to \$16,860 million at the end of March, \$141 million less than at the end of the previous month. The decline was smaller than that in February.

The largest reduction--\$137 million in other consumer goods paper--represented mainly repayments on a large block of receivables that was purchased in January. Other types of credit showed relatively small changes.

The volume of credit extended increased sharply in March and was the largest since last August. Increases were particularly marked in automobile and personal loans.

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

Type of credit	Amounts outstanding			Volume extended		
	March 31, 1961	Change from:		March 1961	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Furnished	5,102	- 19	+ 202	396	+ 88	- 72
Direct	2,747	+ 10	+ 138	255	+ 53	- 28
Other consumer goods paper	3,409	-137	+ 754	237	+ 23	- 11
Repair and modernization loans	2,987	- 17	+ 64	102	+ 23	- 12
Personal loans	3,515	+ 22	+ 262	443	+ 57	+ 17
Total	<u>16,860</u>	<u>-141</u>	<u>+1,420</u>	<u>1,433</u>	<u>+244</u>	<u>-106</u>
<u>Federal Reserve District:</u>						
Boston	894	- 5	+ 105	87	+ 21	+ 3
New York	2,710	+ 4	+ 239	255	+ 70	+ 16
Philadelphia	1,155	- 11	+ 132	93	+ 27	- 8
Cleveland	1,129	- 4	+ 70	96	+ 19	- 9
Richmond	1,210	+ 2	+ 126	117	+ 26	+ 5
Atlanta	1,314	- 8	+ 27	124	+ 14	- 9
Chicago	2,550	- 44	+ 340	188	+ 34	- 19
St. Louis	764	- 9	+ 81	59	+ 9	- 3
Minneapolis	571	- 5	+ 30	47	+ 6	- 9
Kansas City	815	- 2	+ 52	76	+ 11	- 8
Dallas	920	- 10	+ 68	87	+ 11	- 9
San Francisco	2,828	- 49	+ 150	204	- 4	- 56