

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

July 6, 1961

CONSUMER INSTALMENT / CREDIT AT COMMERCIAL BANKS

MAY 1961

Consumer instalment credit outstanding at commercial banks at the end of May is estimated at \$16,776 million, the same as for the end of April. The decrease in other consumer goods paper, which offset increases in other types of credit, was due principally to repayments on the large purchase of paper made in January.

Extensions of credit were \$173 million larger in May than in April, representing increases in all types of credit. Increases in automobile paper accounted for nearly two-thirds of the monthly expansion.

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

Type of credit	Amounts outstanding			Volume extended		
	May 31, 1961	Change from:		May 1961	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,127	+37	+ 39	456	+ 80	- 39
Direct	2,774	+22	+48	266	+ 33	- 20
Other consumer goods paper	3,181	-97	+514	267	+ 38	- 7
Repair and modernization loans	2,100	+10	+ 25	127	+ 16	- 13
Personal loans	3,594	+28	+239	457	+ 6	+ 36
Total	16,776	0	+865	1,573	+173	- 43
Federal Reserve District:						
Boston	905	+ 8	+ 76	94	+ 13	+ 3
New York	2,753	+14	+207	273	+ 26	+ 9
Philadelphia	1,138	- 4	+ 84	101	+ 15	- 5
Cleveland	1,123	0	+ 22	101	+ 9	- 14
Richmond	1,225	+ 6	+102	120	+ 11	+ 3
Atlanta	1,306	+ 2	- 4	135	+ 18	- 1
Chicago	2,499	- 5	+217	229	+ 39	- 4
St. Louis	753	- 2	+ 49	64	+ 7	- 6
Minneapolis	568	+ 2	+ 9	54	+ 10	- 1
Kansas City	809	0	+ 21	78	+ 7	- 7
Dallas	907	- 2	+ 27	88	+ 11	- 7
San Francisco	2,790	-19	+ 55	236	+ 7	- 13