



FEDERAL RESERVE

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS*

NOVEMBER 1961

Consumer instalment credit held by commercial banks at the end of November amounted to \$16,836 million, \$41 million less than at the end of October. Automobile credit continued to increase, but other types of credit declined from the preceding month. The decrease in other consumer goods paper reflected substantial repayments, including repayments on a large purchase of paper made in January 1961.

Extensions of credit during November were smaller than in October, but continued above the year-ago volume.

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

Type of credit	Amounts outstanding			Volume extended		
	Nov. 30, 1961	Change from: Month Year ago ago		Nov. 1961	Change from: Month Year ago ago	
Automobile paper						
Purchased	5,314	+ 6	- 39	425	-32	+22
Direct	2,852	+27	+ 28	264	+ 7	+ 9
Other consumer goods paper	2,700	-69	- 32	229	-26	-19
Repair and modernization loans	2,195	- 3	- 12	114	-15	- 5
Personal loans	3,775	- 2	+238	424	-14	+13
Total	16,836	-41	+183	1,456	-80	+19
<u>Federal Reserve District:</u>						
Boston	897	- 3	+ 19	75	- 6	- 3
New York	2,776	+ 1	+ 87	246	- 8	+ 6
Philadelphia	1,161	+ 5	+ 22	96	- 7	- 3
Cleveland	1,164	- 1	- 4	102	+ 1	+ 8
Richmond	1,254	+ 3	+ 77	116	- 5	+10
Atlanta	1,339	- 3	- 15	126	+ 1	+ 2
Chicago	2,466	-16	+ 14	205	-20	- 1
St. Louis	775	- 4	+ 13	59	- 5	- 2
Minneapolis	527	- 7	- 31	43	- 6	- 3
Kansas City	811	- 5	+ 8	71	- 4	- 9
Dallas	881	- 7	- 3	77	-10	+ 6
San Francisco	2,785	- 4	- 4	240	-11	+ 8

*Data revised. Not comparable with those previously published. For back figures see Federal Reserve Bulletin for December 1961, pp. 1390-1400 and pp. 1456-59.