



FEDERAL RESERVE

statistical release

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JANUARY 1962

Commercial banks held \$16,759 million in consumer instalment credit at the end of January 1962, \$84 million less than at the end of the previous month. The decline was accounted for mainly by other consumer goods paper and repair and modernization loans, with other major types of credit showing little change. As was the case during most of last year, the reduction in other consumer goods paper reflected partly repayments on a large amount of retail paper that was purchased in January 1961.

The volume of credit extended during January was slightly larger than in the previous month, and considerably larger than a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	Jan. 31, 1962	Change from:		Jan. 1962	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,292	-15	+ 37	416	+29	+62
Direct	2,871	+ 9	+ 66	260	+19	+35
Other consumer goods paper	2,631	-53	-1,111	227	-32	-43
Repair and modernization loans	2,147	-33	- 24	83	-12	- 4
Personal loans	3,818	+ 8	+ 252	455	+ 6	+41
Total	16,759	-84	- 780	1,441	+10	+91
Federal Reserve District:						
Boston	885	- 9	- 27	74	+ 2	+ 4
New York	2,763	-24	- 25	220	-19	- 3
Philadelphia	1,147	- 9	- 84	90	+ 5	+12
Cleveland	1,155	- 8	- 26	96	1/	1/
Richmond	1,262	+ 3	+ 47	119	+ 4	+21
Atlanta	1,330	- 9	- 46	124	- 3	- 2
Chicago	2,440	-12	- 275	210	+13	+30
St. Louis	763	- 7	- 54	56	- 3	- 7
Minneapolis	521	- 2	- 45	45	+ 3	+ 3
Kansas City	805	- 8	- 23	75	+ 2	- 1
Dallas	884	+ 1	- 55	85	+ 1	1/
San Francisco	2,804	1/	- 167	247	+ 5	+34

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Federal Reserve Bank of St. Louis