



FEDERAL RESERVE

statistical release

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CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1962

Consumer instalment credit held by commercial banks at the end of February is estimated at \$16,726 million, \$33 million below the January level. Decreases in other consumer goods paper and repair and modernization loans more than offset an increase in automobile credit. Most of the decline in other consumer goods paper was due to repayments on the large purchase of paper made in January 1961.

The volume of credit extended during February was down \$82 million from the previous month, but was \$142 million above the volume a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	Feb. 28, 1962	Change from:		Feb. 1962	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	5,309	+17	+ 122	401	-15	+ 83
Direct	2,861	+10	+ 93	242	-18	+ 33
Other consumer goods paper	2,594	-37	-1,002	230	+ 3	+ 20
Repair and modernization loans	2,119	-28	- 29	76	- 5	- 6
Personal loans	3,823	+ 5	+ 257	408	-47	+ 15
Total	16,726	-33	- 559	1,359	-82	+142
<u>Federal Reserve District:</u>						
Boston	879	- 6	- 23	64	-10	- 1
New York	2,751	-12	+ 3	219	- 1	+ 30
Philadelphia	1,141	- 6	- 62	79	-11	+ 11
Cleveland	1,154	- 1	- 16	91	- 5	+ 8
Richmond	1,264	+ 2	+ 57	108	-11	+ 17
Atlanta	1,332	+ 2	- 19	130	+ 6	+ 20
Chicago	2,430	-10	- 226	184	-26	+ 28
St. Louis	762	- 1	- 47	59	+ 3	+ 4
Minneapolis	515	- 6	- 45	38	- 7	- 2
Kansas City	601	- 4	- 24	69	- 6	+ 1
Dallas	863	- 1	- 46	80	- 5	1/
San Francisco	2,814	+10	- 111	238	- 9	+ 26