



FEDERAL RESERVE

statistical release

G.18

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

OCTOBER 1963

Consumer instalment credit at commercial banks increased \$246 million in October to \$21,391 million at month-end. More than three-fifths of the rise was accounted for by an increase in holdings of automobile paper.

Commercial banks extended \$2,061 million in instalment credit to customers in October, considerably more than in the preceding month and 13 per cent more than in October 1962. As in the case of outstanding credit, most of the rise in volume was attributable to extensions of automobile credit.

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

| Type of credit | Amounts outstanding | | | Volume extended | | |
|----------------------------------|---------------------|--------------|-------------|-----------------|--------------|-------------|
| | Oct. 31, 1963 | Change from: | | Oct. 1963 | Change from: | |
| | | Month ago | Year ago | | Month ago | Year ago |
| Automobile paper, total | 11,128 | +153 | +1,690 | 1,044 | +261 | +122 |
| Purchased | 7,177 | +105 | +1,032 | 666 | +161 | + 88 |
| Direct | 3,951 | + 48 | + 608 | 378 | +100 | + 34 |
| Other consumer goods paper | 3,073 | + 40 | + 318 | 318 | + 35 | + 45 |
| Repair and modernization loans | 2,370 | + 18 | + 108 | 144 | + 8 | + 7 |
| Personal loans | 4,820 | + 35 | + 595 | 555 | + 13 | + 59 |
| Total | 21,391 | +246 | +2,711 | 2,061 | +317 | +233 |
| <u>Federal Reserve District:</u> | | | | | | |
| Boston | 1,069 | + 6 | + 90 | 103 | + 15 | + 8 |
| New York | 3,354 | + 42 | + 409 | 330 | + 58 | + 49 |
| Philadelphia | 1,377 | + 13 | + 131 | 120 | + 20 | + 7 |
| Cleveland | 1,484 | + 16 | + 204 | 137 | + 19 | + 15 |
| Richmond | 1,677 | + 19 | + 222 | 164 | + 27 | + 16 |
| Atlanta | 1,672 | + 2 | + 186 | 165 | + 9 | + 2 |
| Chicago | 3,178 | + 69 | + 460 | 327 | + 85 | + 53 |
| St. Louis | 1,023 | + 13 | + 147 | 92 | + 14 | + 8 |
| Minneapolis | 634 | + 7 | + 63 | 63 | + 10 | + 5 |
| Kansas City | 1,061 | + 10 | + 131 | 109 | + 14 | + 13 |
| Dallas | 1,238 | + 13 | + 189 | 116 | + 14 | + 9 |
| San Francisco | 3,624 | + 36 | + 479 | 335 | + 32 | + 48 |