



# FEDERAL RESERVE

statistical release

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## CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

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RESERVE BANK OF CLEVELAND

MAY 1965

Consumer instalment credit held by commercial banks increased \$485 million in May, to a month-end total of \$25,602 million. Automobile credit continued to account for the greater part of the growth, but all other major types of instalment debt also rose above the amounts outstanding at the end of April. The increase since May 31 last year totaled \$3,043 million.

Extensions of instalment credit by the banks declined somewhat in May, as is usual at this time of the year. Most of the decrease was in personal loans, demand for which had been particularly strong in the two preceding months. Compared to the same month of 1964, however, advances were recorded for all types of new lending and in nearly all parts of the United States.

Consumer Instalment Credit at Commercial Banks  
(Estimates, in millions of dollars)

Type of credit	Amounts outstanding			Volume extended		
	May 31, 1965	Change from:		May 1965	Change from:	
	Month ago	Year ago		Month ago	Year ago	
Automobile paper, total	13,917	+334	+1,989	1,334	- 36	+195
Purchased	8,982	+213	+1,309	841	- 15	+117
Direct	4,935	+121	+ 680	493	- 21	+ 78
Other consumer goods	3,554	+ 48	+ 362	341	- 2	+ 41
Home repair and modernization	2,391	+ 27	+ 60	141	+ 15	+ 2
Personal loans	5,740	+ 76	+ 632	643	-109	+ 77
Total	25,602	+485	+3,043	2,459	-132	+315
<u>Federal Reserve District:</u>						
Boston	1,206	+ 24	+ 94	118	- 5	+ 7
New York	3,876	+ 62	+ 326	358	- 28	+ 22
Philadelphia	1,596	+ 22	+ 159	136	- 9	+ 9
Cleveland	1,825	+ 52	+ 275	181	- 3	+ 34
Richmond	2,004	+ 27	+ 223	182	- 20	+ 18
Atlanta	1,933	+ 32	+ 197	220	- 4	+ 38
Chicago	3,891	+110	+ 572	404	- 2	+ 83
St. Louis	1,186	+ 20	+ 100	102	- 3	- 2
Minneapolis	809	+ 26	+ 144	88	1/	+ 20
Kansas City	1,280	+ 19	+ 151	128	- 17	+ 14
Dallas	1,551	+ 22	+ 226	143	- 12	+ 24
San Francisco	4,445	+ 69	+ 576	399	- 29	+ 48

Less than 0.5 million.