BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18 April 3, 1957

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1957

Consumer instalment credit held by commercial banks amounted to $11,641 million at the end of February, $25 million more than at the end of the preceding month. Increases in automobile credit and personal loans more than offset declines in the other items. The total amount outstanding continued about 9 per cent above the year-ago level.

Extensions of credit in February were 8 per cent smaller than in January, reflecting declines in each type of credit, but were 2 per cent larger than in February last year.

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

Type of credit	Amounts outstanding			Volume extended		
	Feb. 28, 1957	Change from: Month ago	Change from: Year ago	Feb. 1957	Change from: Month ago	Change from: Year ago
Automobile paper						
Purchased	3,611	+27	+317	324	- 3	+ 7
Direct	2,216	+18	+127	227	- 9	+ 9
Other consumer goods paper	2,290	-16	+250	211	-58	- 1
Repair and modernization loans	1,399	-14	+ 94	69	- 4	- 8
Personal loans	2,125	+10	+185	274	-25	+10
Total	11,641	+25	+973	1,105	-99	+17
Federal Reserve District:						
Boston	621	0	+ 69	56	- 6	- 2
New York	2,023	0	+148	176	-24	- 5
Philadelphia	873	+ 4	+105	75	- 5	+ 4
Cleveland	799	- 2	+101	76	- 5	+ 3
Richmond	758	- 3	+ 32	74	- 5	+ 2
Atlanta	834	+ 8	+ 52	92	- 4	0
Chicago	1,708	+ 7	+213	162	-24	+17
St. Louis	528	+ 3	+ 44	51	+ 4	+ 7
Minneapolis	380	- 3	+ 17	35	- 5	- 4
Kansas City	513	+ 4	+ 18	57	- 2	+ 3
Dallas	638	+ 3	+ 71	75	- 5	+ 8
San Francisco	1,966	+ 4	+103	176	-18	-16