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CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS

JANUARY 1951

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FEDERAL RESERVE BANK OF CHICAGO

Consumer instalment credit held by commercial banks declined for the third successive month, and on January 31 amounted to 5,611 million dollars. Decreases in automobile and repair and modernization credit were partially offset by gains in personal instalment cash loans, and resulted in an overall decrease of 34 million dollars. This decline in outstanding balances contrasts with a monthly gain of 49 million dollars during January 1950.

Extensions of credit during January were about 8 per cent higher than in December and 9 per cent above the year-ago volume.

CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS, JANUARY 1951
(Estimates. In millions of dollars)

Type of credit	Amounts outstanding			Volume extended		
	Jan. 31, 1951p	Dec. 31, 1950p	Jan. 31, 1950	Jan. 1951p	Dec. 1950p	Jan. 1950
Automobile retail						
Purchased paper	1,116	1,143	866	98.3	94.3	110.7
Direct loans	1,220	1,223	922	137.1	116.5	116.3
Other retail						
Purchased and direct	1,268	1,267	953	147.2	141.4	136.5
Repair and modernization loans	890	905	779	46.5	48.0	47.5
Personal instalment cash loans	1,117	1,107	945	177.1	161.5	143.0
<u>Total</u>	<u>5,611</u>	<u>5,645</u>	<u>4,465</u>	<u>606.2</u>	<u>561.7</u>	<u>554.0</u>
<u>Federal Reserve District:</u>						
Boston	271	272	217	29.8	26.4	27.3
New York	1,030	1,035	810	117.8	106.7	100.7
Philadelphia	333	333	316	36.7	32.1	38.4
Cleveland	380	381	285	41.5	35.2	37.0
Richmond	349	352	281	35.6	33.9	34.4
Atlanta	383	384	302	42.4	40.7	40.0
Chicago	691	699	551	75.4	70.9	70.7
St. Louis	262	262	209	29.9	24.2	23.6
Minneapolis	212	215	175	20.2	17.5	17.2
Kansas City	230	232	181	28.2	25.6	25.2
Dallas	1,304	1,301	228	37.2	36.2	29.1
San Francisco	1,166	1,179	910	111.5	112.3	110.4

CHICAGO, ILLINOIS

p--Preliminary.

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CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS
BY TYPE OF CREDIT

(Estimates. In millions of dollars)

Year or month	Total	Automobile retail		Other retail purchased and direct	Repair & modern- ization	Personal instal- ment cash
		Purchased	Direct			
Outstanding at end of period:						
1941	1,694	411	310	288	234	451
1942	845	136	123	143	154	289
1943	516	54	79	68	89	226
1944	557	55	96	75	84	247
1945	742	64	139	100	124	315
1946	1,591	165	306	275	273	572
1947	2,701	346	536	523	500	796
1948	3,563	570	736	751	636	870
1949	4,416	854	915	922	781	944
1950	5,645	1,143	1,223	1,267	905	1,107
1949 - December	4,416	854	915	922	781	944
1950 - January	4,465	866	922	953	779	945
February	4,494	888	935	941	783	947
March	4,595	922	964	966	774	969
April	4,688	953	992	983	780	980
May	4,862	992	1,035	1,028	804	1,003
June	5,084	1,050	1,096	1,064	834	1,040
July	5,291	1,110	1,158	1,112	851	1,060
August	5,493	1,143	1,217	1,178	872	1,083
September	5,685	1,177	1,251	1,258	891	1,108
October	5,726	1,180	1,254	1,282	905	1,105
November	5,661	1,159	1,234	1,261	907	1,100
December p	5,645	1,143	1,223	1,267	905	1,107
1951 - January p	5,611	1,116	1,220	1,268	890	1,117
Volume extended during month:						
1949 - December	593	113	105	154	57	164
1950 - January	554	111	116	137	47	143
February	542	117	124	118	49	134
March	646	142	151	139	42	172
April	607	130	141	129	52	155
May	721	148	164	163	74	172
June	768	165	184	154	82	183
July	789	174	191	167	80	177
August	799	157	190	187	82	183
September	782	152	174	211	75	170
October	647	123	132	166	71	155
November	517	91	101	124	55	146
December p	562	94	117	141	48	162
1951 - January p	606	98	137	147	47	177

p--Preliminary.