

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18.1

## CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS

MARCH 1951

FEDERAL RESERVE  
BANK OF CHICAGO

Consumer instalment credit outstanding at commercial banks at the end of March, estimated at 5,519 million dollars, was relatively unchanged from the preceding month-end. The decline during March in retail paper purchased and repair and modernization loans more than offset gains in personal instalment cash loans and loans made directly to consumers for the purchase of automobiles and other merchandise. Total balances, however, were 20 per cent higher than a year earlier.

Extensions of credit during the month were up for each type of credit. The total was 19 per cent larger than a month earlier, but 1 per cent below the year-ago volume

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

Type of credit	Amounts outstanding			Volume extended		
	Mar. 31, 1951p	Feb. 28, 1951p	Mar. 31, 1950	Mar. 1951p	Feb. 1951p	Mar. 1950
Automobile retail						
Purchased paper	1,079	1,096	922	107.9	93.4	141.9
Direct loans	1,232	1,222	964	159.8	131.7	151.2
Other retail						
Purchased and direct	1,193	1,217	966	123.3	117.0	139.0
Repair and modernization loans	874	877	774	51.7	40.6	42.0
Personal instalment cash loans	1,141	1,118	969	194.5	153.4	171.6
<u>Total</u>	<u>5,519</u>	<u>5,530</u>	<u>4,595</u>	<u>637.2</u>	<u>536.1</u>	<u>645.7</u>
<u>Federal Reserve District:</u>						
Boston	262	262	220	30.2	24.8	30.0
New York	1,017	1,015	818	116.7	96.5	104.5
Philadelphia	327	327	321	37.5	32.0	44.8
Cleveland	380	379	298	46.6	38.4	43.8
Richmond	341	343	292	39.7	31.5	41.2
Atlanta	380	380	306	46.0	39.0	43.6
Chicago	664	669	552	81.1	67.2	75.2
St. Louis	256	256	213	31.3	23.6	28.2
Minneapolis	210	210	181	20.9	18.4	23.9
Kansas City	230	230	191	28.7	27.2	30.2
Dallas	303	303	241	40.5	34.5	40.0
San Francisco	1,149	1,156	962	118.0	103.0	140.3

p--Preliminary.

CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS  
BY TYPE OF CREDIT

(Estimates. In millions of dollars)

Year and 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
1950 - 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	1,083
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	5,645	1,143	1,223	1,267	905	1,107
1951 - January	5,610	1,116	1,219	1,268	890	1,117
February p	5,530	1,096	1,222	1,217	877	1,118
March p	5,519	1,079	1,232	1,193	874	1,141
Volume extended during month:						
1950 - 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	562	94	117	141	48	162
1951 - January	606	98	137	147	47	177
February p	536	93	132	117	41	153
March p	637	108	160	123	52	177

p--Preliminary.