

CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS

MAY 1951

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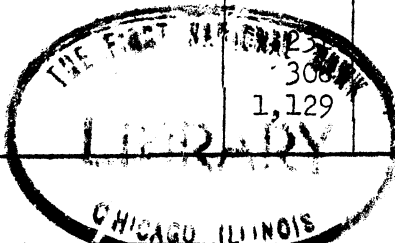
Consumer instalment credit outstanding at commercial banks declined fractionally in May to an estimated 5,486 million dollars at the month-end. The decrease was due to a moderate drop in retail instalment credit for the purchase of consumer goods other than automobiles, largely offset by gains in other types of credit. Total balances on May 31 were 13 per cent above the level of a year earlier.

The amount of new credit extended during the month was 681 million dollars, a gain of 9 per cent from a month earlier. Compared with a year ago, extensions were down 6 per cent.

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

Type of credit	Amounts outstanding			Volume extended		
	May 31, 1951p	Apr. 30, 1951p	May 31, 1950	May 1951p	Apr. 1951p	May 1950
Automobile retail						
Purchased paper	1,082	1,072	992	140.1	117.8	147.7
Direct loans	1,246	1,242	1,035	165.9	153.2	164.2
Other retail						
Purchased and direct	1,123	1,153	1,028	131.5	124.8	163.3
Repair and modernization loans	882	875	804	64.9	56.3	73.8
Personal instalment cash loans	1,153	1,148	1,003	179.0	172.7	171.9
<u>Total</u>	<u>5,486</u>	<u>5,490</u>	<u>4,862</u>	<u>681.4</u>	<u>624.8</u>	<u>720.9</u>
<u>Federal Reserve District:</u>						
Boston	259	261	232	30.8	29.7	33.3
New York	1,008	1,011	866	124.4	114.0	128.3
Philadelphia	326	326	326	37.7	35.8	50.4
Cleveland	372	375	317	46.7	42.8	49.6
Richmond	339	340	311	40.6	38.3	43.7
Atlanta	377	379	326	46.5	43.2	48.7
Chicago	661	661	586	92.4	81.5	94.5
St. Louis	260	258	226	32.3	30.4	32.8
Minneapolis	216	212	194	27.8	23.6	27.0
Kansas City		229	206	32.0	29.2	34.0
Dallas		305	254	44.5	41.3	37.9
San Francisco	1,129	1,133	1,018	125.7	115.0	140.7

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 - 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	1,081
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	5,530	1,096	1,222	1,217	877	1,118
March	5,516	1,079	1,232	1,190	874	1,141
April p	5,490	1,072	1,242	1,153	875	1,148
May p	5,486	1,082	1,246	1,123	882	1,153
Volume extended during month:						
1950 - 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	536	93	132	117	41	153
March	638	109	160	123	51	195
April p	625	118	153	125	56	183
May p	681	140	166	131	65	179

p--Preliminary