

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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 FEDERAL RESERVE BANK OF CHICAGO

CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS

JUNE 1951

At the end of June consumer instalment credit outstanding at commercial banks was down slightly for the eighth consecutive month, and amounted to 5,481 million dollars. As in the preceding month the decline stemmed principally from the drop in retail instalment credit for the purchase of consumer goods other than automobiles, partly offset by increases in most other types of credit. Compared with a year earlier total balances were up 8 per cent.

Extensions of credit during the month amounted to 666 million dollars, 3 per cent less than in May and 13 per cent less than in June 1950.

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

Type of credit	Amounts outstanding			Volume extended		
	June 30, 1951p	May 31, 1951p	June 30, 1950	June 1951p	May 1951p	June 1950
Automobile retail						
Purchased paper	1,090	1,083	1,050	142.3	140.4	165.5
Direct loans	1,246	1,248	1,096	159.4	166.0	183.8
Other retail						
Purchased and direct	1,098	1,123	1,064	115.0	131.5	154.1
Repair and modernization loans	883	882	834	64.3	64.9	82.1
Personal instalment cash loans	1,164	1,153	1,040	184.5	180.3	182.8
<u>Total</u>	<u>5,481</u>	<u>5,489</u>	<u>5,084</u>	<u>665.5</u>	<u>683.1</u>	<u>768.3</u>
<u>Federal Reserve District:</u>						
Boston	259	259	243	29.7	30.8	36.4
New York	1,010	1,008	915	120.9	124.4	140.9
Philadelphia	328	326	328	39.2	37.7	48.9
Cleveland	364	374	336	41.7	46.7	52.8
Richmond	339	339	325	41.9	40.6	48.4
Atlanta	376	377	343	44.4	46.5	53.8
Chicago	661	662	614	85.5	92.4	95.4
St. Louis	252	260	237	29.7	32.3	36.0
Minneapolis		216	203	27.4	27.8	28.5
Kansas City	234	231	215	34.2	32.0	35.1
Dallas	307	308	262	45.5	44.5	41.4
San Francisco	1,124	1,129	1,063	125.4	127.4	150.7

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 & moderni- zation	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	4,645	1,143	1,223	1,267	905	1,107
1950 - 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	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	5,490	1,072	1,242	1,153	875	1,148
May p	5,489	1,083	1,248	1,123	882	1,153
June p	5,481	1,090	1,246	1,098	883	1,164
Volume extended during month:						
1950 - 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	625	118	153	125	56	173
May p	683	140	166	132	65	180
June p	666	142	160	115	64	185

p--Preliminary.