

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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October 4, 1951

CONSUMER INSTALMENT CREDITS OF COMMERCIAL BANKS

AUGUST 1951

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FEDERAL RESERVE  
BANK OF CHICAGO

Consumer instalment loans outstanding of commercial banks rose about 1 per cent during August to an estimated 5,471 million dollars by the month-end. This increase was the first reported since October 1950 and was due to gains in all types of credit except that used for the purchase of consumer durable goods other than automobiles. Compared with a year earlier, however, outstanding balances showed a slight decline.

Extensions of credit during August increased for each type of credit, and the over-all gain was 15 per cent. The monthly volume continued below the year-ago level.

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

Type of credit	Amounts outstanding			Volume extended		
	Aug. 31, 1951p	July 31, 1951p	Aug. 31, 1950	Aug. 1951p	July 1951p	Aug. 1950
Automobile retail						
Purchased paper	1,096	1,086	1,143	160.6	137.2	157.1
Direct loans	1,241	1,230	1,217	188.0	149.9	190.5
Other retail						
Purchased and direct	1,057	1,068	1,178	132.5	114.5	186.8
Repair and modernization loans	900	886	872	70.1	62.3	81.5
Personal instalment cash loans	1,177	1,160	1,083	189.1	178.2	183.2
<u>Total</u>	<u>5,471</u>	<u>5,430</u>	<u>5,493</u>	<u>740.3</u>	<u>642.1</u>	<u>799.1</u>
<u>Federal Reserve Districts:</u>						
Boston	255	255	263	32.2	28.5	37.8
New York	1,000	997	976	125.5	115.9	136.4
Philadelphia	333	331	332	42.7	44.7	51.4
Cleveland	361	359	368	47.0	40.0	59.2
Richmond	344	337	345	48.0	40.2	46.1
Atlanta	373	373	372	51.4	42.2	52.7
Chicago	656	651	674	92.2	81.8	100.8
St. Louis	260	256	260	37.2	29.8	38.0
Minneapolis	224	220	211	30.5	25.4	28.4
Kansas City	233	232	231	35.4	30.4	36.2
Dallas	311	307	289	47.5	39.2	42.9
San Francisco	1,121	1,112	1,169	150.7	124.0	169.2

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 - 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	5,489	1,083	1,248	1,123	882	1,153
June	5,481	1,090	1,246	1,098	883	1,164
July p	5,430	1,086	1,230	1,068	886	1,160
August p	5,471	1,096	1,241	1,057	900	1,177
Volume extended during month:						
1950 - 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	683	140	166	132	65	180
June	666	143	160	115	64	184
July p	642	137	150	115	62	178
August p	740	161	188	132	70	189

p--Preliminary.