BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

CONSTHLR INSTALMENT CREDITS OF COMERCIAL BANKS


Consumer instalment credit outstanding at Axyanmercial banks amounted to 7,030 million dollars at the qnd of Demiger 3 per cent more than a month ago and 29 per cen ${ }^{2}$ ANGALhan ae4 the preceding year-end. Automobile and other retanioin Stsiment credit each showed a monthly increase of around 75 milli $b$ gadgilars, accounting for most of the increase in December.

The amount of new credit extended during the month was larger than in November for each category except repair and modernization loans. The December total, 971 millions, was 14 per cent above a month ago and 42 per cent above a year ago.

CONSUMER INSTALMENT CREDITS OF COMAERCIAL BANKS, DECEMBER 195'2 (Estimates. In millions of dollars)

| Type of credit | Amounts outstanding |  |  | Volume exteinded |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \hline \text { Dec. } \\ 31 \\ 1952 \mathrm{p} \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 30 \\ & 1952 \mathrm{p} \\ & \hline \end{aligned}$ | $\begin{gathered} \hline \text { Dec. } \\ 31 \\ 1951 \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 1952 p \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 1952 \mathrm{p} \end{aligned}$ | $\begin{aligned} & \text { Dec. } \\ & 1951 \end{aligned}$ |
| Automobile retail |  |  |  |  |  |  |
| Purchased paper | 1,480 | 1,429 | 1,061 | 209.5 | 192.7 | 116.7 |
| Direct loans | 1,458 | 1,436 | 1,192 | 197.2 | 281.4 | 148.9 |
| Other retail |  |  |  |  |  |  |
| Purchased and direct | 1,414 | 1,338 | 1,031 | 228.4 | 186.6 | 157.6 |
| Repair and modernization loans | 1,179 | 1,173 | 937 | 85.9 | 92.14 | 69.8 |
| Personal instalment cash loans | 1,499 | 1,470 | 1,213 | 249.7 | 196.2 | 192.7 |
| Total | $\underline{7,030}$ | 6,846 | 5,434 | 970.7 | 849.3 | 685.7 |
| Federal Reserve District: |  |  |  |  |  |  |
| Boston | 300 | 292 | 246 | 42.6 | 34.6 | 29.3 |
| New York | 1,262 | 1,218 | 979 | 176.2 | 143.9 | 125.6 |
| Philadelphia | 371 | 364 | 333 | 54.4 | 50.9 | 39.5 |
| Cleveland | 444 | 435 | 354 | 55.2 | 48.7 | 39.0 |
| Richmond | 433 | 423. | 338 | 59.4 | 53.8 | 43.4 |
| Atlanta | 470 | -456: | 377 | 66.3 | 58.4 | 50.1 |
| Chicago |  | -764 | 638 | 710 9 | 101.5 | 81.7 |
| St. Louis | 332 | 326 | 60 | 421 | 38.4 | 23.2 |
| Minneapolis | 292 | 42 L | $221$ | $31.8$ | 31.7 | 23.8 |
| Kansas City |  | 23ata | 0, $\mathrm{H}_{3}$ | 50.6 | 45.1 | 33.2 |
| Dallas | 397 | 300 | 309 | 63.6 | 50.0 | 4.1 |
| San Francisco | 1,602 | 1,563 | 1,145 | 213.6 | 192.3 | 150.8 |

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(Estimates. In millions of dollars)

| Year and month | Total | $\frac{\text { Automobile retail }}{\text { Purchased Dircct }}$ | Other retail purchased and direct | $\begin{gathered} \text { Repair } \& \\ \text { modern- } \\ \text { ization } \end{gathered}$ | Persona instalment cash |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Outstanding at end of period: |  |  |  |  |  |
| 1941 | 1,694 | 411.310 | 288 | 234 | 451 |
| 1942 | 845 | 136 | 143 | 154 | 289 |
| 1943 | 516 | 5479 | 68 | 89 | 226 |
| 1944 | 557 | 55 96 | 75 | 84 | 247 |
| 1945 | 742 | 64 : 239 | 100 | 124 | 315 |
| 1946 | 1,591 | 165306 | 275 | 273 | 572 |
| 1947 | 2,701 | 3400536 | 523 | 500 | 796 |
| 1948 | 3,563 | 570 730 | 751 | 636 | 870 |
| 1949 | 4,416 | $85^{\circ} 4$ | 922 | 781 | 944 |
| 1950 | 5,645 | 1,143 1,223 | 1,267 | 905 | 1,107 |
| 1951 | 5,434 | 1,061 1,192 | 2,031 | 937 | 1,213 |
| 1952 p | 7,030 | 1,480 1,458 | 1,414 | 1,179 | 1,499 |
| 1951 - November | 5,436 | 1,079 1,209 | 1,017 | 937 | 1,194 |
| Decenber | 5,434 | 1,061 1,192 | 1,031 | 937 | 1,213 |
| 1952-January | 5,418 | 1,042 1,134 | 1,034 | 920 | 1,230 |
| February | 5,412 | 1,038 1,186 | 1,016 | 924 | 1,248 |
| March | 5,446 | 1,035 1,197 | 1,008 | 922 | 1,284 |
| April | 5,528 | 1,055 1,219 | 1,005 | 940 | 1,309 |
| May | 5,744 | 1,130 1,270 | 1,036 | 969 | 1,339 |
| June | 6,027 | 1,217 1,331 | 1,086 | 1,005 | 1,388 |
| July | 4,210 | 1,2Ј́́ 1,361 | 7,133 | 1,042 | 1. 2.408 |
| August | 6,355 | 1,294 1,373 | 1,183 | 1,075 | 1,430 |
| September | 6,503 | 1,329 1,336 | 1,224 | 1,110 | 1,454 |
| October | 6,702 | 1,382 1,413 | 1,291 | 1,151 | 1.465 |
| November p | 6,846 | 1,429 1,436 | 1,338 | 1,173 | 1,470 |
| December p | 7,030 | 1,480 2,458 | 1,414 | 2,179 | 1,499 |

Volume extended during month:

| 1951 - November |
| ---: |
| December |
| 1952 - January |
| February |
| l.arch |
| April |
| lay |
| June |
| July |
| August |
| September |
| October |
| Novenber p |
| December p |


| 689 | 136 | 152 |
| ---: | ---: | ---: |
| 686 | 117 | 149 |
|  |  |  |
| 714 | 131 | 170 |
| 679 | 135 | 167 |
| 758 | 144 | 185 |
| 807 | 162 | 191 |
| 945 | 223 | 235 |
| 1,001 | 243 | 240 |
| 956 | 215 | 216 |
| 849 | 173 | 178 |
| 834 | 193 | 186 |
| 970 | 216 | 203 |
| 849 | 193 | 181 |
| 971 | 210 | 197 |

147
157
146
130
138
153
162
177
185
175
180
206
187
228

| 72 | 182 |
| ---: | ---: |
| 70 | 193 |
| 57 | 210 |
| 55 | 192 |
| 62 | 229 |
| 79 | 222 |
| 92 | 228 |
| 101 | 240 |
| 101 | 239 |
| 101 | 222 |
| 104 | 221 |
| 116 | 229 |
| 92 | 196 |
| 86 | 250 |

