

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

May 5, 1953

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MARCH 1953

Consumer instalment credit of commercial banks increased 254 million dollars in March, reaching a month-end estimate of 8,062 million dollars. Automobile paper accounted for more than half of the monthly gain, 142 million as compared with 83 million a month earlier. Each type of credit, however, showed somewhat larger increases than in February. The over-all gain in outstanding balances from a year ago was 39 per cent.

The volume of credit extended during March was up substantially over a month ago for all types of credit, with the largest percentage gains occurring in other consumer goods paper. Total volume showed gains of 29 per cent from a month ago and 44 per cent from a year ago.

Consumer Instalment Credit at Commercial Banks
(Estimates. In millions of dollars)

Type of credit	Amounts outstanding			Volume extended		
	Mar. 31, 1953 p	Change from: Month ago	Year ago	Mar. 1953p	Change from: Month ago	Year ago
Automobile paper						
Purchased	1,724	+ 62	+ 610	246	+ 50	+ 92
Direct	1,816	+ 80	+ 480	289	+ 57	+ 83
Other consumer goods paper	1,949	+ 72	+ 658	299	+ 88	+121
Repair and modernization loans	1,139	+ 6	+ 258	86	+ 21	+ 27
Personal loans	1,434	+ 34	+ 248	239	+ 45	+ 29
<u>Total</u>	<u>8,062</u>	<u>+254</u>	<u>+2,254</u>	<u>1,159</u>	<u>+261</u>	<u>+352</u>
<u>Federal Reserve District:</u>						
Boston	359	+ 13	+ 97	54	+ 14	+ 20
New York	1,479	+ 52	+ 441	224	+ 63	+ 89
Philadelphia	478	+ 16	+ 91	63	+ 15	+ 17
Cleveland	507	+ 20	+ 126	78	+ 22	+ 26
Richmond	534	+ 14	+ 132	75	+ 16	+ 16
Atlanta	544	+ 17	+ 136	75	+ 13	+ 17
Chicago	1,055	+ 27	+ 285	159	+ 32	+ 43
St. Louis	404	+ 16	+ 107	61	+ 15	+ 18
Minneapolis	286	+ 8	+ 77	34	+ 7	+ 8
Kansas City	374	+ 7	+ 127	54	+ 6	+ 15
Dallas	473	+ 17	+ 140	71	+ 10	+ 22
San Francisco	1,569	+ 47	+ 495	211	+ 48	+ 61

p--Preliminary