

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

APRIL 1953

Consumer instalment credit of commercial banks amounted to 8,251 million dollars at the end of April. Outstanding balances increased somewhat less in April than in March, 204 million as compared with 239 million last month, but continued substantially larger than a year ago. Automobile credit, which constitutes more than two-fifths of instalment credit at commercial banks, was up 134 million over the preceding month-end. Other types of credit also increased from the March 31 level.

Extensions of credit during April declined 3 per cent from a month ago. Decreases in automobile credit and in personal loans more than offset gains in the other types of credit.

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

Type of credit	Amount outstanding			Volume extended		
	Apr. 30, 1953p	Change from: Month ago	Year ago	Apr. 30, 1953p	Change from: Month ago	Year ago
	Automobile paper					
Purchased	1,788	+ 65	+ 652	239	- 2	+ 67
Direct	1,882	+ 69	+ 514	273	-17	+ 58
Other consumer goods paper	1,981	+ 41	+ 692	292	+ 6	+ 91
Repair and modernization loans	1,152	+ 14	+ 253	88	+ 3	+ 13
Personal loans	1,448	+ 15	+ 241	216	-26	+ 13
<u>Total</u>	<u>8,251</u>	<u>+204</u>	<u>+2,352</u>	<u>1,108</u>	<u>-36</u>	<u>+242</u>
<u>Federal Reserve District:</u>						
Boston	376	+ 17	+ 107	57	+ 3	+ 17
New York	1,506	+ 27	+ 459	195	-29	+ 51
Philadelphia	491	+ 13	+ 105	62	- 1	+ 17
Cleveland	526	+ 19	+ 139	75	- 3	+ 16
Richmond	551	+ 17	+ 142	75	- 0	+ 14
Atlanta	550	+ 6	+ 135	68	- 7	+ 9
Chicago	1,089	+ 34	+ 309	171	+12	+ 42
St. Louis	415	+ 11	+ 112	59	- 2	+ 12
Minneapolis	292	+ 6	+ 75	36	+ 2	+ 5
Kansas City	381	+ 7	+ 127	51	- 3	+ 9
Dallas	496	+ 23	+ 161	81	+10	+ 28
San Francisco	1,578	+ 24	+ 481	178	-18	+ 22

p--Preliminary