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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

August 4, 1953

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JUNE 1953

Consumer instalment credit held by commercial banks at the end of June amounted to 8,604 million dollars, 2 per cent above the preceding month-end. Each type of credit showed a larger gain than in the previous month except automobile credit. The latter increased 84 million during June compared with an increase of 122 million during May. Total outstanding balances continued substantially above a year ago.

New extensions of credit showed a slight gain during the month; a decline in automobile credit was more than offset by increases in the other categories.

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

Type of credit	Amounts outstanding			Volume extended		
	June 30, 1953	Change from:		June 1953	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	1,887	+ 35	+ 574	221	- 8	-39
Direct	1,990	+ 49	+ 482	258	-16	-14
Other consumer goods paper	2,039	+ 33	+ 645	252	+ 9	+26
Repair and modernization loans	1,200	+ 27	+ 233	103	+12	+ 6
Personal loans	1,488	+ 27	+ 212	228	+22	+ 9
<u>Total</u>	<u>8,604</u>	<u>+171</u>	<u>+2,146</u>	<u>1,062</u>	<u>+19</u>	<u>-12</u>
<u>Federal Reserve District:</u>						
Boston	401	+ 11	+ 107	53	- 1	+ 6
New York	1,595	+ 48	+ 461	212	+ 4	+21
Philadelphia	512	+ 10	+ 96	58	+ 1	0
Cleveland	549	+ 10	+ 129	66	- 2	+ 1
Richmond	569	+ 8	+ 122	67	+ 1	- 3
Atlanta	570	+12	+ 121	71	+ 1	+ 4
Chicago	1,152	+ 33	+ 299	167	+14	+20
St. Louis	435	+ 9	+ 106	56	+ 1	+ 1
Minneapolis	309	+ 8	+ 74	36	+ 1	+ 2
Kansas City	393	+ 6	+ 110	51	+ 2	- 3
Dallas	515	+ 10	+ 140	64	+ 3	- 8
San Francisco	1,604	+ 6	+ 381	161	- 6	-53