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November 4, 1953

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

SEPTEMBER 1953

Consumer instalment credit outstanding at commercial banks at the end of September was practically unchanged from the preceding month-end, but was about 26 per cent above a year earlier. Decreases in direct automobile and other consumer goods paper outstanding offset gains in other types of instalment credit.

Credit extended during the month continued to decline in September, reflecting decreases in all types of credit except personal loans. The September total was about 3 per cent below both a month ago and a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Sept. 30, 1953	Change from:		Sept. 1953	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	1,972	+15	+ 542	203	- 3	- 4
Direct	2,034	-10	+ 467	201	-19	- 5
Other consumer goods paper	2,049	-18	+ 485	227	- 7	- 5
Repair and modernization loans	1,250	+11	+ 180	94	- 1	- 8
Personal loans	1,498	+ 4	+ 162	198	0	- 5
<u>Total</u>	<u>8,803</u>	<u>+ 2</u>	<u>+1,836</u>	<u>923</u>	<u>-30</u>	<u>-27</u>
<u>Federal Reserve District:</u>						
Boston	427	+ 7	+ 115	50	+ 1	+ 8
New York	1,629	-13	+ 396	169	- 7	+ 8
Philadelphia	545	+ 9	+ 118	59	+ 1	+ 1
Cleveland	578	+ 4	+ 130	59	- 4	+ 3
Richmond	587	+ 3	+ 106	65	- 1	- 3
Atlanta	582	+ 3	+ 104	65	- 1	0
Chicago	1,189	+ 3	+ 280	143	- 6	-11
St. Louis	444	0	+ 86	44	- 5	- 7
Minneapolis	327	+ 2	+ 74	36	0	+ 4
Kansas City	393	- 2	+ 74	45	+ 1	- 7
Dallas	507	- 5	+ 101	48	- 4	-10
San Francisco	1,595	- 9	+ 252	140	- 5	-35