

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

OCTOBER 1953

Consumer instalment credit held by commercial banks at the end of October amounted to 8,908 million dollars.* Balances were slightly larger than on September 30 for automobile paper purchased from dealers and for repair and modernization loans, but slightly smaller for all other types of credit. The total amount outstanding was 24 per cent above a year ago.

New extensions of credit increased 3 per cent during the month, as a result of gains in all types of credit except personal loans, but showed an 8 per cent decline from a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Oct. 31, 1953*	Change from: Month ago	Year ago	Oct. 1953*	Change from: Month ago	Year ago
Automobile paper						
Purchased	2,157	+16	+ 633	222	+ 3	-11
Direct	1,939	- 9	+ 370	198	+ 5	-31
Other consumer goods paper	2,032	- 4	+ 423	239	+17	-15
Repair and modernization loans	1,291	r+18	+ 182	100	+ 5	-12
Personal loans	1,489	- 6	+ 142	197	- 1	-13
Total	8,908	r+15	+1,750	956	+29	-82
Federal Reserve District:						
Boston	437	+ 9	+ 114	52	+ 2	+ 5
New York	1,668	r+ 6	+ 375	185	+11	- 5
Philadelphia	600	+ 4	+ 138	65	+ 1	- 8
Cleveland	600	+ 4	+ 137	65	+ 4	+ 1
Richmond	596	+ 4	+ 110	70	+ 6	- 1
Atlanta	587	+ 3	+ 104	66	+ 1	0
Chicago	1,172	+ 5	+ 251	114	+ 7	+ 6
St. Louis	445	- 3	+ 78	46	+ 1	- 8
Minneapolis	321	+ 4	+ 65	33	- 1	- 1
Kansas City	370	- 3	+ 54	40	- 3	-11
Dallas	464	- 6	+ 60	45	+ 1	-15
San Francisco	1,648	-12	+ 264	145	- 1	-45

r--September figure revised.

*--Data for the period January 1952 through September 1953 have been revised -- figures for amounts outstanding were published in the November Federal Reserve Bulletin, pages 1193 and 1214. A table giving revised figures for volume extended is enclosed.

CONSUMER INSTALLMENT CREDIT EXTENDED BY COMMERCIAL BANKS
(In millions of dollars)

Year or month	Total installment credit	Automobile paper			Other consumer goods paper	Repair and modernization loans	Personal loans
		Total	Purchased	Direct			
1951 - Jan.	630	246	101	145	176	43	165
Feb.	556	237	96	141	140	37	142
Mar.	664	284	113	171	151	43	181
Apr.	654	287	123	164	155	52	160
May	715	324	146	178	165	60	166
June	695	319	148	171	146	60	170
July	674	306	145	161	146	58	164
Aug.	777	373	171	202	164	66	174
Sept.	722	339	159	180	160	63	160
Oct.	792	342	159	183	196	78	176
Nov.	734	311	145	166	186	68	169
Dec.	745	298	136	162	203	66	178
Total	8,358	3,666	1,642	2,024	1,988	699	2,005
1952 - Jan.	763	326	143	183	190	54	193
Feb.	726	328	148	180	169	52	177
Mar.	805	358	158	200	173	59	210
Apr.	864	385	178	207	201	75	203
May	1,013	510	235	255	207	88	203
June	1,073	531	270	261	226	97	219
July	1,021	478	237	241	227	98	218
Aug.	905	389	189	200	215	98	203
Sept.	945	419	211	208	221	102	203
Oct.	1,038	462	233	229	254	112	210
Nov.	915	417	212	205	228	90	180
Dec.	1,055	465	240	225	281	83	226
Total	11,123	5,068	2,474	2,594	2,597	1,008	2,450
1953 - Jan.	985	447	230	217	256	74	208
Feb.	913	438	213	220	215	67	193
Mar.	1,165	545	269	276	290	80	242
Apr.	1,128	528	271	257	293	91	216
May	1,069	518	262	256	251	94	206
June	1,082	492	253	239	257	106	227
July	1,045	482	245	237	244	101	218
Aug.	959	435	224	211	230	96	198
Sept.	927	412	219	193	222	95	198
Oct.							
Nov.							
Dec.							
Total							

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