

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

NOVEMBER 1953

Consumer instalment credit held by commercial banks at the end of November declined slightly as a result of decreases in all types of credit except repair and modernization loans. The amount outstanding at the end of the month is estimated at 8,881 million dollars, 22 per cent above a year ago.

Extensions of credit during November were less than in the preceding month for each type of credit. The total of 849 million was 11 per cent below a month ago and 7 per cent below a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Nov. 30, 1953	Change from:		Nov. 1953	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	2,150	- 7	+ 578	189	- 33	-23
Direct	1,920	-19	+ 322	171	- 27	-34
Other consumer goods paper	2,027	- 5	+ 368	216	- 23	-12
Repair and modernization loans	1,303	+12	+ 173	85	- 15	- 5
Personal loans	1,481	- 8	+ 13C	188	- 9	+ 8
<u>Total</u>	<u>8,881</u>	<u>-27</u>	<u>+1,571</u>	<u>849</u>	<u>-107</u>	<u>-66</u>
<u>Federal Reserve District:</u>						
Boston	442	+ 5	+ 112	48	- 4	+ 8
New York	1,675	+ 7	+ 343	161	- 24	- 7
Philadelphia	603	+ 3	+ 130	57	- 8	-15
Cleveland	598	- 2	+ 127	57	- 8	+ 3
Richmond	596	0	+ 104	62	- 8	0
Atlanta	581	- 6	+ 90	59	- 7	- 3
Chicago	1,172	0	+ 231	133	- 11	+10
St. Louis	443	- 2	+ 70	41	- 5	- 3
Minneapolis	319	- 2	+ 60	28	- 5	+ 1
Kansas City	365	- 5	+ 46	38	- 2	- 2
Dallas	455	- 9	+ 45	35	- 10	-16
San Francisco	1,632	-16	+ 213	130	- 15	-42