

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

DECEMBER 1953

Consumer instalment credit held by commercial banks declined slightly in December for the second consecutive month, and at the end of the year amounted to 8,856 million dollars. The December decrease was due principally to a drop in automobile credit. Repair and modernization loans were down fractionally, but the other types of credit increased. Year-to-year gains continued in all categories.

Increases in the volume of credit extended during December for consumer goods other than automobiles and for personal loans more than offset declines in the other items. Total extensions rose 6 per cent from a month ago but were 15 per cent below a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Dec. 31, 1953	Change from:		Dec. 1953	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	2,135	-15	+ 502	185	- 4	- 55
Direct	1,884	-36	+ 255	167	- 4	- 58
Other consumer goods paper	2,038	+11	+ 287	248	+32	- 33
Repair and modernization loans	1,301	- 2	+ 164	76	- 9	- 7
Personal loans	1,498	+17	+ 124	221	+33	- 5
<u>Total</u>	<u>8,856</u>	<u>-25</u>	<u>+1,332</u>	<u>897</u>	<u>+48</u>	<u>-158</u>
<u>Federal Reserve District:</u>						
Boston	446	+ 4	+ 106	50	+ 2	+ 2
New York	1,675	0	+ 203	185	+24	- 20
Philadelphia	608	+ 5	+ 121	68	+11	- 13
Cleveland	593	- 5	+ 111	55	- 2	- 6
Richmond	598	+ 2	+ 95	64	+ 2	- 5
Atlanta	576	- 5	+ 71	61	+ 2	- 9
Chicago	1,168	- 4	+ 202	119	-14	- 13
St. Louis	441	- 2	+ 62	45	+ 4	- 4
Minneapolis	319	0	+ 58	29	+ 1	- 2
Kansas City	361	- 4	+ 37	41	+ 3	- 6
Dallas	451	- 4	+ 30	43	+ 8	- 21
San Francisco	1,620	-12	+ 156	137	+ 7	- 61