

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

March 5, 1954

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

JANUARY 1954

Consumer instalment credit outstanding at commercial banks at the end of January amounted to 8,723 million dollars, 133 million less than a month ago but 1,058 million above a year ago. Most of the decline in January occurred in automobile credit, although all types of credit were down slightly from the end of December.

Extensions of credit during January were less than in the preceding month for each type of credit. The over-all volume extended was 15 per cent below a month ago and 23 per cent below January 1953.

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

Type of credit	Amounts outstanding			Volume extended		
	Jan. 30, 1954	Change from:		Jan. 1954	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	2,079	- 56	+ 394	145	- 40	- 85
Direct	1,834	- 50	+ 182	145	- 22	- 72
Other consumer goods paper	2,037	- 1	+ 228	221	- 27	- 35
Repair and modernization loans	1,283	- 18	+ 150	53	- 23	- 21
Personal loans	1,490	- 8	+ 104	195	- 26	- 13
<u>Total</u>	<u>8,723</u>	<u>-133</u>	<u>+1,058</u>	<u>759</u>	<u>-138</u>	<u>-226</u>
<u>Federal Reserve District:</u>						
Boston	451	+ 5	+ 107	47	- 3	+ 5
New York	1,661	- 14	+ 236	152	- 33	- 31
Philadelphia	610	+ 2	+ 114	54	- 14	- 14
Cleveland	581	- 12	+ 92	46	- 9	- 11
Richmond	589	- 9	+ 78	51	- 13	- 14
Atlanta	562	- 14	+ 50	53	- 8	- 14
Chicago	1,146	- 22	+ 166	103	- 16	- 29
St. Louis	431	- 10	+ 49	36	- 9	- 11
Minneapolis	312	- 7	+ 47	24	- 5	- 6
Kansas City	356	- 5	+ 26	35	- 6	- 11
Dallas	443	- 8	+ 15	39	- 4	- 19
San Francisco	1,581	- 39	+ 78	119	- 18	- 71