

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

June 23, 1954

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

APRIL 1954

Consumer instalment credit held by commercial banks continued to decline, but at a slower rate than in recent months. The amount outstanding on April 30 was 8,417 million dollars, 35 million less than a month ago but 131 million above a year ago. The monthly decrease reflected declines for all types of credit except personal loans. The latter increased for the third successive month.

The volume of credit extended during April declined slightly from a month ago as a result of decreases in extensions of direct automobile paper and personal loans.

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

Type of credit	Amounts outstanding			Volume extended		
	Apr. 30, 1954	Change from: Month ago	Year ago	Apr. 1954	Change from: Month ago	Year ago
Automobile paper						
Purchased	1,980	-14	+ 78	183	+ 5	- 88
Direct	1,794	- 5	- 27	198	-12	- 59
Other consumer goods paper	1,862	-25	- 94	189	+ 4	-104
Repair and modernization loans	1,252	- 1	+ 92	79	+ 3	- 12
Personal loans	1,529	+10	+ 82	221	-30	+ 5
Total	<u>8,417</u>	<u>-35</u>	<u>+131</u>	<u>870</u>	<u>-30</u>	<u>-258</u>
<u>Federal Reserve District:</u>						
Boston	450	+ 6	+ 73	51	- 4	- 5
New York	1,596	- 8	+ 61	165	-11	- 33
Philadelphia	605	+ 5	+ 70	63	- 3	- 6
Cleveland	561	- 2	+ 23	61	- 1	- 17
Richmond	572	- 1	+ 19	62	- 3	- 15
Atlanta	545	- 4	- 2	57	- 2	- 13
Chicago	1,105	- 2	+ 41	127	+ 4	- 40
St. Louis	406	- 3	- 10	40	- 2	- 20
Minneapolis	308	+ 2	+ 24	32	+ 1	- 4
Kansas City	355	+ 2	0	42	- 4	- 8
Dallas	412	- 7	- 52	43	+ 2	- 29
San Francisco	1,502	-23	-116	127	- 7	- 68