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August 2, 1954

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JUNE 1954

Consumer instalment credit outstanding at commercial banks increased slightly in June and at the end of the month amounted to 8,401 million dollars. Increases in automobile paper and personal loans more than offset declines in the other items. Total balances continued below the year-ago level.

The volume of credit extended during the month increased 12 per cent from May to June, reflecting gains in all types of credit except repair and modernization loans.

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

Type of credit	Amounts outstanding			Volume extended		
	June 30, 1954	Change from:		June 1954	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	1,979	+10	- 64	215	+ 33	- 38
Direct	1,792	+ 1	-114	209	+ 21	- 30
Other consumer goods paper	1,821	-18	-208	206	+ 18	- 51
Repair and modernization loans	1,257	- 2	+ 45	82	- 8	- 24
Personal loans	1,552	+24	+ 67	243	+ 39	+ 16
<u>Total</u>	<u>8,401</u>	<u>+15</u>	<u>-274</u>	<u>955</u>	<u>+103</u>	<u>-127</u>
<u>Federal Reserve District:</u>						
Boston	457	+ 4	+ 55	56	+ 8	+ 3
New York	1,596	- 2	- 22	181	+ 13	- 33
Philadelphia	616	+12	+ 55	67	+ 9	+ 4
Cleveland	569	+ 5	+ 4	70	+ 8	+ 1
Richmond	576	+ 5	+ 1	70	+ 9	0
Atlanta	546	+ 2	- 25	62	+ 3	- 11
Chicago	1,098	- 4	- 33	133	+ 11	- 31
St. Louis	408	+ 4	- 28	48	+ 10	- 8
Minneapolis	309	+ 2	+ 7	34	+ 4	- 3
Kansas City	364	+ 7	- 6	50	+ 7	0
Dallas	399	- 5	- 77	47	+ 3	- 8
San Francisco	1,463	-15	-205	137	+ 18	- 41