

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

November 2, 1954

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

SEPTEMBER 1954

Consumer instalment credit outstanding at commercial banks declined slightly in September to an estimated 8,304 million dollars. This figure was 44 million below the August level, reflecting decreases in automobile and other consumer goods credit. Total balances were 7 per cent below a year ago.

Extensions of credit during September were 3 per cent less than a month ago, and continued about 8 per cent below a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Sept. 30, 1954	Change from: Month ago	Year ago	Sept. 1954	Change from: Month ago	Year ago
Automobile paper						
Purchased	1,965	- 6	-176	194	- 6	-25
Direct	1,746	-23	-202	164	-19	-29
Other consumer goods paper	1,746	-21	-290	189	+ 2	-33
Repair and modernization loans	1,263	+ 1	- 10	89	+ 3	- 6
Personal loans	1,584	+ 5	+ 89	219	-10	+21
<u>Total</u>	<u>8,304</u>	<u>-44</u>	<u>-589</u>	<u>855</u>	<u>-30</u>	<u>-72</u>
<u>Federal Reserve District:</u>						
Boston	456	- 4	+ 28	47	- 1	- 3
New York	1,544	-27	-118	148	- 8	-26
Philadelphia	613	- 2	+ 17	54	- 5	-10
Cleveland	570	- 4	- 26	59	- 6	- 2
Richmond	580	+ 1	- 12	65	0	+ 1
Atlanta	551	0	- 33	62	- 1	- 3
Chicago	1,103	+11	- 64	135	+ 7	- 2
St. Louis	410	- 2	- 38	40	- 3	- 5
Minneapolis	308	0	- 9	30	- 2	- 4
Kansas City	371	0	- 2	43	- 2	0
Dallas	388	- 3	- 82	43	- 3	- 1
San Francisco	1,410	-14	-250	129	- 6	-17