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December 2, 1954

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

OCTOBER 1954

Consumer installment credit held by commercial banks continued to decline slightly in October and at the end of the month amounted to 8,637 million dollars. The monthly decrease resulted from declines in each type of credit except personal loans. The total amount outstanding was 4 per cent less than on the corresponding date last year.

The volume of credit extended during October amounted to 387 million dollars, about 1 per cent less than a month ago and 9 per cent less than a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	Oct. 30, 1954*	Month ago	Year ago	Oct. 1954*	Month ago	Year ago
Automobile paper						
Purchased	2,207	-17	- 6	212	- 8	-29
Direct	1,663	-23	-265	158	- 3	-36
Other consumer goods paper	1,822	-13	-238	208	+ 9	-27
Repair and modernization loans	1,296	- 3	- 7	85	- 6	-18
Personal loans	1,649	+ 5	+114	224	- 4	+21
Total	8,637	-51	-372	887	-12	-82
Federal Reserve District:						
Boston	449	+ 1	+ 19	48	+ 3	- 2
New York	1,590	-10	- 94	159	+ 5	-32
Philadelphia	607	- 3	+ 1	53	- 1	-14
Cleveland	583	- 2	- 27	60	- 1	- 9
Richmond	597	0	+ 1	67	0	- 2
Atlanta	625	+ 4	+ 15	73	+ 3	0
Chicago	1,176	+ 3	- 10	134	-11	- 2
St. Louis	426	- 4	- 15	42	0	- 2
Minneapolis	321	- 1	+ 1	31	- 1	- 2
Kansas City	397	+ 1	+ 18	45	- 2	+ 2
Dallas	436	- 9	- 40	45	- 4	- 4
San Francisco	1,430	-31	-241	130	- 3	-22

*Data for the period July 1953 through September 1954 have been revised. The new series on amounts outstanding is shown in the November Federal Reserve Bulletin, Stages 1190-1191 and 1212. A table giving revised figures for volume extended is enclosed.

CONSUMER INSTALMENT CREDIT EXTENDED BY COMMERCIAL BANKS
(In millions of dollars)

Year or month	Total instalment credit	Automobile paper			Other consumer goods paper	Repair and modernization loans	Personal loans
		Total	Purchased	Direct			
1951-Jan.	630	246	101	145	176	43	165
Feb.	556	237	96	141	140	37	142
Mar.	664	284	113	171	151	48	181
Apr.	654	287	123	164	155	52	160
May	715	324	146	178	165	60	166
June	695	319	148	171	146	60	170
July	674	306	145	161	146	58	164
Aug.	777	373	171	202	164	66	174
Sept.	722	339	159	180	160	63	160
Oct.	792	342	159	183	196	78	176
Nov.	734	311	145	166	186	68	169
Dec.	745	298	136	162	203	66	178
Total	8,358	3,666	1,642	2,024	1,988	699	2,005
1952-Jan.	763	326	143	183	190	54	193
Feb.	726	328	148	180	169	52	177
Mar.	805	358	158	200	178	59	210
Apr.	864	385	178	207	201	75	203
May	1,013	510	255	255	207	88	208
June	1,073	531	270	261	226	97	219
July	1,021	478	237	241	227	98	218
Aug.	905	389	189	200	215	98	203
Sept.	945	419	211	208	221	102	203
Oct.	1,038	462	233	229	254	112	210
Nov.	915	417	212	205	228	90	180
Dec.	1,055	465	240	225	281	83	226
Total	11,123	5,068	2,474	2,594	2,597	1,008	2,450
1953-Jan.	985	447	230	217	256	74	208
Feb.	913	438	218	220	215	67	193
Mar.	1,165	545	269	276	290	88	242
Apr.	1,128	528	271	257	293	91	216
May	1,069	518	262	256	251	94	206
June	1,082	492	253	239	257	106	227
July	1,065	493	259	234	246	104	222
Aug.	972	447	239	208	224	99	202
Sept.	944	426	236	190	217	98	203
Oct.	976	435	241	194	235	103	203
Nov.	868	375	208	167	210	89	194
Dec.	932	370	206	164	255	79	228
Total	12,099	5,514	2,892	2,622	2,949	1,092	2,544

Division of Research and Statistics
Board of Governors of the
Federal Reserve System

CONSUMER INSTALLMENT CREDIT EXTENDED BY COMMERCIAL BANKS
(In millions of dollars)

Year or month	Total installment credit	Automobile paper			Other consumer goods paper	Repair and modernization loans	Personal loans
		Total	Purchased	Direct			
1954-Jan.	832	321	186	135	242	58	211
Feb.	784	331	183	148	183	67	203
Mar.	968	424	225	199	201	80	263
Apr.	938	417	231	186	204	84	233
May	927	412	235	177	204	95	216
June	1,035	466	271	195	225	87	257
July	945	416	234	182	201	87	241
Aug.	929	405	227	178	198	68	238
Sept.	899	381	220	161	199	91	228
Oct.							
Nov.							
Dec.							
Total							
1955-Jan.							
Feb.							
Mar.							
Apr.							
May							
June							
July							
Aug.							
Sept.							
Oct.							
Nov.							
Dec.							
Total							

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