BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18 February 1, 1955

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

DECEMBER 1954

Consumer instalment credit held by commercial banks increased slightly in December to an estimated 8,633 million dollars at the year-end. The December increase, the first since the end of June, reflected increases in all types of credit except repair and modernization loans. Total balances continued slightly below a year ago.

New extensions of credit in December increased about 14 per cent from a month ago and 10 per cent from a year ago.

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

Type of credit	Amounts outstanding: Dec. 31, 1954	Change from: Month ago	Change from: Year ago	Volume extended: Dec. 1954	Change from: Month ago	Change from: Year ago
Automobile paper	3,843					
Purchased	2,198	+10	- 17	238	+ 25	+32
Direct	1,645	+ 9	-222	192	+ 34	+28
Other consumer goods paper	1,839	+17	-239	252	+ 34	- 3
Repair and modernization loans	1,275	-12	- 42	75	- 7	- 4
Personal loans	1,676	+23	+155	270	+ 36	+42
Total	8,633	+47	-365	1,027	+122	+95
Federal Reserve District:						
Boston	450	+ 3	+ 14	52	+ 4	+ 4
New York	1,575	- 7	-126	179	+ 16	-13
Philadelphia	607	+ 4	- 11	64	+ 6	- 2
Cleveland	579	+ 2	- 29	66	+ 5	+ 8
Richmond	602	+ 9	+ 4	78	+ 8	+13
Atlanta	629	+ 3	+ 20	88	+ 16	+18
Chicago	1,187	+15	- 1	153	+ 24	+30
St. Louis	429	+ 4	- 6	50	+ 5	+ 7
Minneapolis	319	+ 2	+ 2	36	+ 5	+ 7
Kansas City	407	+ 6	+ 33	55	+ 7	+11
Dallas	428	- 2	- 41	53	+ 7	+ 6
San Francisco	1,421	+ 8	-224	153	+ 19	+ 6