

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

March 4, 1955

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JANUARY 1955

Consumer instalment credit held by commercial banks continued to increase and at the end of January amounted to 8,651 million dollars, 18 million above the end of December. All types of credit except repair and modernization loans were up from a month ago. Compared with a year ago, however, total balances were down 3 per cent.

The volume of credit extended during January was 3 per cent less than in December but increased 14 per cent from a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Jan. 31, 1955	Change from:		Jan. 1955	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	2,208	+10	+ 17	223	-15	+ 37
Direct	1,656	+11	-151	192	0	+ 57
Other consumer goods paper	1,859	+20	-233	232	-20	- 10
Repair and modernization loans	1,241	-34	- 62	52	-23	- 6
Personal loans	1,687	+11	+166	245	-25	+ 34
Total	8,651	+18	-263	944	-83	+112
Federal Reserve District:						
Boston	452	+ 2	+ 10	50	- 2	+ 3
New York	1,575	0	-115	161	-18	+ 1
Philadelphia	603	- 4	- 13	58	- 6	+ 4
Cleveland	574	- 5	- 23	60	- 6	+ 9
Richmond	604	+ 2	+ 12	68	-10	+ 14
Atlanta	632	+ 3	+ 32	79	- 9	+ 17
Chicago	1,209	+22	+ 34	149	- 4	+ 36
St. Louis	430	+ 1	0	43	- 7	+ 2
Minneapolis	317	- 2	+ 4	32	- 4	+ 5
Kansas City	411	+ 4	+ 41	51	- 4	+ 13
Dallas	431	+ 3	- 37	54	+ 1	+ 6
San Francisco	1,413	- 8	-208	139	-14	+ 2