

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

August 2, 1955

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

JUNE 1955

Consumer instalment credit held by commercial banks increased about 3 per cent during June to a record high level of 9,495 million dollars at the month-end. Although each type of credit showed further increases during the month, automobile credit continued to account for most of the expansion. At the end of June the total amount outstanding was about 700 million above a year earlier.

The volume of credit extended during June was 7 per cent above a month ago and 24 per cent above a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	June 30, 1955	Change from: Month ago	Year ago	June 1955	Change from: Month ago	Year ago
Automobile paper						
Purchased	2,591	+125	+354	381	+46	+110
Direct	1,240	+ 60	+211	264	+ 4	+ 69
Other consumer goods paper	1,697	+ 32	- 16	255	+11	+ 31
Repair and modernization loans	1,223	+ 12	- 70	98	+ 6	+ 11
Personal loans	1,844	+ 38	+233	282	+17	+ 25
<u>Total</u>	<u>9,495</u>	<u>+267</u>	<u>+712</u>	<u>1,281</u>	<u>+84</u>	<u>+246</u>
<u>Federal Reserve District:</u>						
Boston	503	+ 22	+ 54	76	+11	+ 21
New York	1,700	+ 45	+ 50	226	+17	+ 34
Philadelphia	656	+ 17	+ 42	75	+ 5	+ 10
Cleveland	616	+ 17	+ 32	85	+ 4	+ 14
Richmond	671	+ 24	+ 77	93	+ 9	+ 17
Atlanta	670	+ 18	+ 56	94	+ 5	+ 18
Chicago	1,341	+ 33	+174	185	+ 1	+ 36
St. Louis	468	+ 11	+ 42	62	+ 8	+ 9
Minneapolis	345	+ 10	+ 23	46	+ 3	+ 8
Kansas City	467	+ 10	+ 78	65	+ 2	+ 10
Dallas	496	+ 18	+ 38	79	+ 9	+ 18
San Francisco	1,561	+ 42	+ 46	195	+10	+ 51