BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18 October 3, 1955

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

AUGUST 1955

Consumer instalment credit held by commercial banks was up 2 per cent in August, and at the end of the month amounted to 9,871 million dollars. All types of credit continued to increase, with automobile paper accounting for most of the expansion. Total balances at the end of the month were 13 per cent above the year-ago level.

The volume of credit extended, which has declined in August in recent years, was up about 9 per cent from July and 35 per cent from a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Aug. 31, 1955	Change from: Month ago	Change from: Year ago	Aug. 1955	Change from: Month ago	Change from: Year ago
Automobile paper						
Purchased	2,765	+109	+ 535	373	+ 42	+146
Direct	2,041	+ 46	+ 334	251	+ 11	+ 73
Other consumer goods paper	1,950	+ 29	+ 93	261	+ 16	+ 63
Repair and modernization loans	1,243	+ 12	- 56	100	+ 12	+ 12
Personal loans	1,872	+ 19	+ 234	271	+ 21	+ 33
Total	9,871	+215	+1,140	1,256	+102	+327
Federal Reserve District:						
Boston	521	+ 7	+ 69	67	+ 5	+ 20
New York	1,753	+ 27	+ 127	211	+ 16	+ 48
Philadelphia	668	+ 12	+ 55	68	+ 5	+ 9
Cleveland	650	+ 16	+ 60	85	+ 1	+ 18
Richmond	701	+ 15	+ 105	91	+ 6	+ 24
Atlanta	688	+ 18	+ 68	97	+ 4	+ 25
Chicago	1,417	+ 44	+ 258	192	+ 18	+ 57
St. Louis	484	+ 9	+ 52	60	+ 3	+ 15
Minneapolis	353	0	+ 31	43	+ 2	+ 10
Kansas City	480	+ 6	+ 84	61	0	+ 12
Dallas	521	+ 14	+ 72	74	+ 6	+ 21
San Francisco	1,635	+ 47	+ 159	207	+ 36	+ 68

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