

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

SEPTEMBER 1955

Consumer instalment credit outstanding at commercial banks at the end of September is estimated at 10,060 million dollars. The increase during the month, 189 millions, was somewhat less than in August, but reflected increases in all types of credit. Automobile credit continued to show the largest gains. The total amount outstanding on September 30 was about 16 per cent above a year earlier.

New extensions of credit during the month were down slightly from August, but continued well above a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Sept. 30, 1955	Change from:		Sept. 1955	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	2,842	+ 77	+ 618	332	-41	+112
Direct	2,088	+ 47	+ 402	244	- 7	+ 83
Other consumer goods paper	1,986	+ 36	+ 151	264	+ 3	+ 65
Repair and modernization loans	1,259	+ 16	+ 40	100	0	+ 9
Personal loans	1,885	+ 13	+ 241	262	- 9	+ 34
<u>Total</u>	<u>10,060</u>	<u>+189</u>	<u>+1,372</u>	<u>1,202</u>	<u>-54</u>	<u>+303</u>
<u>Federal Reserve District:</u>						
Boston	528	+ 7	+ 80	63	- 4	+ 18
New York	1,804	+ 51	+ 204	233	+22	+ 79
Philadelphia	681	+ 13	+ 71	68	0	+ 14
Cleveland	657	+ 7	+ 72	76	- 9	+ 15
Richmond	709	+ 8	+ 112	87	- 4	+ 20
Atlanta	701	+ 13	+ 80	90	- 7	+ 20
Chicago	1,446	+ 29	+ 273	171	-21	+ 26
St. Louis	489	+ 5	+ 59	53	- 7	+ 11
Minneapolis	357	+ 4	+ 35	44	+ 1	+ 12
Kansas City	485	+ 5	+ 89	59	- 2	+ 12
Dallas	534	+ 13	+ 89	72	- 2	+ 23
San Francisco	1,669	+ 34	+ 208	186	-21	+ 53