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December 5, 1955

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

OCTOBER 1955

Consumer instalment credit held by commercial banks increased slightly in October to an estimated 10,145 million dollars at the month-end. The monthly increase was 85 millions as compared with 169 millions in September and 215 millions in August. Each type of credit, except personal loans, was up slightly from a month earlier.

The volume of credit extended was down 7 per cent from September to October, but was 27 per cent larger than a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	Oct.	Change from:		Oct. 1955	Change from:	
	31, 1955	Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	2,901	+ 59	+ 694	321	- 11	+109
Direct	2,090	+ 2	+ 427	205	- 39	+ 47
Other consumer goods paper	2,009	+ 23	+ 187	252	- 12	+ 44
Repair and modernization loans	1,273	+ 14	- 23	101	+ 1	+ 16
Personal loans	1,872	- 13	+ 223	244	- 13	+ 20
<u>Total</u>	<u>10,145</u>	<u>+ 85</u>	<u>+1,508</u>	<u>1,123</u>	<u>- 79</u>	<u>+226</u>
<u>Federal Reserve District:</u>						
Boston	536	+ 8	+ 87	63	0	+ 15
New York	1,216	+ 12	+ 226	188	- 45	+ 29
Philadelphia	685	+ 4	+ 76	63	- 5	+ 10
Cleveland	661	+ 4	+ 78	71	- 5	+ 11
Richmond	714	+ 5	+ 117	82	- 5	+ 15
Atlanta	710	+ 9	+ 85	91	+ 1	+ 18
Chicago	1,465	+ 19	+ 289	168	- 3	+ 34
St. Louis	493	+ 4	+ 67	54	+ 1	+ 12
Minneapolis	359	+ 2	+ 38	42	- 2	+ 11
Kansas City	425	+ 1	+ 89	54	- 5	+ 9
Dallas	530	- 4	+ 94	60	- 12	+ 15
San Francisco	1,690	+ 21	+ 260	187	+ 1	+ 57