

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

January 5, 1956

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

NOVEMBER 1955

Consumer instalment credit held by commercial banks continued to increase in November and at the end of the month amounted to \$10,227 million, \$82 million more than a month earlier. Each type of credit was up from a month ago except loans extended directly to the consumer for the purchase of automobiles. The latter was down slightly from the end of October.

New extensions of credit increased \$2 million during the month, and continued well above a year-ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Nov. 30, 1955	Change from:		Nov. 1955	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	2,935	+ 34	+ 747	300	- 21	+ 87
Direct	2,087	- 3	+ 451	200	- 5	+ 42
Other consumer goods paper	2,052	+ 43	+ 230	276	+ 24	+ 58
Repair and modernization loans	1,275	+ 2	- 12	94	- 7	+ 12
Personal loans	1,878	+ 6	+ 225	255	+ 11	+ 21
<u>Total</u>	<u>10,227</u>	<u>+ 82</u>	<u>+1,641</u>	<u>1,125</u>	<u>+ 2</u>	<u>+220</u>
<u>Federal Reserve District:</u>						
Boston	539	+ 3	+ 92	59	- 4	+ 11
New York	1,822	+ 6	+ 240	182	- 6	+ 19
Philadelphia	691	+ 6	+ 88	63	0	+ 5
Cleveland	666	+ 5	+ 89	70	- 1	+ 9
Richmond	719	+ 5	+ 126	81	- 1	+ 11
Atlanta	717	+ 7	+ 91	96	+ 5	+ 24
Chicago	1,499	+ 34	+ 327	184	+ 16	+ 55
St. Louis	487	- 6	+ 62	48	- 6	+ 3
Minneapolis	353	- 6	+ 36	38	- 4	+ 7
Kansas City	485	- 1	+ 84	54	0	+ 6
Dallas	538	+ 8	+ 108	67	+ 7	+ 21
San Francisco	1,711	+ 21	+ 298	183	- 4	+ 49