

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 1, 1956

## CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

JUNE 1956

Consumer installment credit held by commercial banks increased \$222 million in June to an estimated \$11,096 million at the month-end. The expansion in other consumer goods paper, which accounted for more than half of the increase in the total, reflected unusually large purchases of paper from retail outlets. Total balances on June 30 were 17 per cent above the level of a year earlier.

The volume of credit extended during June increased \$51 million, reflecting a sizeable increase in other consumer goods paper. Extensions of credit for all other categories were down from the May level.

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

Type of credit	Amounts outstanding			Volume extended		
	June 30, 1956	Change from:		June 1956	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,210	+ 53	+ 619	327	- 4	- 54
Direct	2,242	+ 14	+ 302	224	- 13	- 40
Other consumer goods paper	2,327	+114	+ 430	353	+ 76	+ 97
Repair and modernization loans	1,293	+ 20	+ 70	99	- 6	+ 1
Personal loans	2,024	+ 21	+ 180	297	- 2	+ 15
Total	11,096	+222	+1,601	1,300	+ 51	+ 19
<u>Federal Reserve District:</u>						
Boston	604	+ 20	+ 101	81	+ 8	+ 5
New York	1,959	+ 43	+ 259	219	0	- 7
Philadelphia	753	+ 8	+ 97	77	- 8	+ 2
Cleveland	722	+ 20	+ 106	67	+ 5	+ 2
Richmond	756	+ 9	+ 85	90	+ 2	- 3
Atlanta	753	+ 11	+ 83	92	- 3	- 2
Chicago	1,711	+ 62	+ 370	231	+ 40	+ 46
St. Louis	512	+ 11	+ 44	56	+ 1	- 6
Minneapolis	378	+ 8	+ 32	44	+ 1	- 2
Kansas City	504	+ 1	+ 37	57	- 3	- 8
Dallas	604	+ 11	+ 108	80	+ 6	+ 1
San Francisco	1,840	+ 18	+ 279	186	+ 2	- 9