

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

October 3, 1956

## CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

AUGUST 1956

Consumer installment credit outstanding at commercial banks increased \$68 million in August to an estimated \$11,245 million at the month-end. Automobile credit expanded at about the same rate as in July, and accounted for more than half of the increase in the total in August. The total amount of installment credit outstanding at the end of August was about 14 per cent above the year-ago level.

The volume of credit extended in August was practically the same as in July, reflecting small offsetting changes in different types of credit, but was 4 per cent below a year ago.

Consumer Installment Credit at Commercial Banks  
(Estimates. In million of dollars)

Type of credit	Amounts outstanding			Volume extended		
	Aug. 31 1956	Change from:		Aug. 1956	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,279	+33	+514	309	-6	-54
Direct	2,254	+8	+213	222	+6	-29
Other consumer goods paper	2,332	-8	+382	272	-9	+11
Repair and modernization loans	1,321	+16	+78	102	+3	+2
Personal loans	2,059	+19	+187	301	+7	+30
Total	11,245	+68	+1,374	1,266	+1	-50
<u>Federal Reserve District:</u>						
Boston	621	+7	+100	70	0	+3
New York	1,997	+18	+234	211	-1	0
Philadelphia	757	+6	+99	72	-3	+4
Cleveland	749	+17	+99	86	+2	+1
Richmond	761	0	+60	83	0	-8
Atlanta	762	+3	+74	84	+3	-13
Chicago	1,712	-13	+295	186	-7	-6
St. Louis	518	+2	+34	51	-2	-9
Minneapolis	332	+3	+29	43	+2	0
Kansas City	505	+2	+25	56	0	-5
Dallas	618	+10	+97	79	+3	+5
San Francisco	1,863	+13	+228	185	+2	-22