

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

February 1, 1957

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

DECEMBER 1956

Consumer instalment credit outstanding at commercial banks increased slightly in December, and at the end of the year amounted to \$11,682 million. The monthly increase of \$48 million resulted principally from increases in other consumer goods paper and personal loans. Automobile paper was up slightly and repair and modernization loans were slightly below the month-ago level. Total balances were 10 per cent above a year earlier.

The volume of credit extended increased \$45 million from November to December, reflecting increases in all types of credit except repair and modernization loans.

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

Type of credit	Amounts outstanding			Volume extended		
	Dec. 31, 1956	Change from: Month ago	Year ago	Dec. 1956	Change from: Month ago	Year ago
Automobile paper						
Purchased	3,579	+ 1	+ 336	307	+ 5	-25
Direct	2,181	+ 4	+ 119	207	+ 5	- 5
Other consumer goods paper	2,388	+24	+ 346	294	+14	+41
Repair and modernization loans	1,429	- 1	+ 91	82	-14	-12
Personal loans	2,105	+20	+ 189	303	+35	+23
Total	11,682	+48	+1,081	1,193	+45	+22
Federal Reserve District:						
Boston	623	0	+ 78	59	0	0
New York	2,024	+ 5	+ 155	196	+ 9	-12
Philadelphia	867	+13	+ 102	81	+ 4	+ 5
Cleveland	802	+ 8	+ 101	81	+ 3	+ 7
Richmond	764	- 2	+ 34	80	0	- 5
Atlanta	822	+ 3	+ 39	96	+12	-10
Chicago	1,778	0	+ 299	193	-11	+37
St. Louis	527	+ 9	+ 36	56	+ 7	+ 3
Minneapolis	382	- 3	+ 18	38	0	- 2
Kansas City	505	+ 1	+ 10	54	+ 3	- 4
Dallas	625	+ 6	+ 69	73	+ 6	+ 8
San Francisco	1,963	+ 8	+ 140	186	+12	- 5