

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

May 2, 1957

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

MARCH 1957

Consumer instalment credit held by commercial banks increased \$70 million in March to an estimated \$11,711 million at the month-end. The monthly expansion reflected increases in automobile credit and personal loans. Other consumer goods paper and repair and modernization loans continued to decline. Total balances were about 9 per cent above a year ago.

Extensions of credit in March exceeded the February volume by \$103 million, reflecting increases of 9 per cent and 1 per cent from a month ago and a year ago, respectively.

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

Type of credit	Amounts outstanding			Volume extended		
	Mar. 30, 1957	Change from:		Mar. 1957	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,649	+38	+302	356	+ 32	+17
Direct	2,258	+42	+125	258	+ 31	+ 6
Other consumer goods paper	2,275	-15	+224	219	+ 8	-11
Repair and modernization loans	1,392	- 7	+ 89	80	+ 11	- 6
Personal loans	2,137	+12	+175	295	+ 21	+ 1
Total	<u>11,711</u>	<u>+70</u>	<u>+915</u>	<u>1,208</u>	<u>+103</u>	<u>+ 7</u>
<b>Federal Reserve District:</b>						
Boston	625	+ 4	+ 68	67	+ 11	+ 4
New York	2,034	+11	+145	191	+ 15	+ 1
Philadelphia	875	+ 2	+ 93	83	+ 8	+ 2
Cleveland	809	+10	+ 98	86	+ 10	0
Richmond	759	+ 1	+ 23	83	+ 9	- 9
Atlanta	840	+ 6	+ 53	96	+ 4	- 4
Chicago	1,726	+18	+221	190	+ 28	+29
St. Louis	530	+ 2	+ 37	54	+ 3	0
Minneapolis	385	+ 5	+ 16	46	+ 11	+ 4
Kansas City	517	+ 4	+ 16	60	+ 3	- 3
Dallas	650	+12	+ 73	80	+ 5	+ 1
San Francisco	1,961	- 5	+ 72	172	- 4	-18