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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

June 4, 1957

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

APRIL 1957

Consumer instalment credit held by commercial banks at the end of April amounted to \$11,960 million, \$249 million more than at the end of March. The increase was attributable primarily to increases in credit extended for the purchase of automobiles and other consumer goods. The expansion in the latter reflected, in part, large purchases of paper from retail outlets. Total balances continued about 9 per cent above a year ago.

The volume of credit extended during the month was about 12 per cent larger than a month earlier, and 3 per cent above a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	Apr. 20, 1957	Change from: Month ago	Year ago	Apr. 1957	Change from: Month ago	Year ago
Automobile paper						
Purchased	3,713	+ 64	+310	394	+ 38	+ 36
Direct	2,313	+ 55	+146	277	+ 19	+ 39
Other consumer goods paper	2,359	+ 84	+241	243	+ 24	-58
Repair and modernization loans	1,397	+ 5	+ 84	93	+ 13	- 6
Personal loans	2,178	+ 41	+170	340	+ 45	+28
Total	<u>11,960</u>	<u>+249</u>	<u>+951</u>	<u>1,347</u>	<u>+139</u>	<u>+39</u>
<u>Federal Reserve District:</u>						
Boston	639	+ 14	+ 68	78	+ 11	+ 6
New York	2,066	+ 32	+143	227	+ 36	+12
Philadelphia	889	+ 14	+ 91	94	+ 11	- 1
Cleveland	820	+ 11	+ 98	92	+ 6	+11
Richmond	769	+ 10	+ 23	91	+ 8	+ 8
Atlanta	853	+ 13	+ 64	106	+ 10	+12
Chicago	1,330	+104	+246	195	+ 5	-33
St. Louis	536	+ 6	+ 41	60	+ 6	+11
Minneapolis	394	+ 9	+ 19	50	+ 4	+ 5
Kansas City	527	+ 10	+ 17	67	+ 7	+ 4
Dallas	657	+ 7	+ 66	82	+ 2	- 1
San Francisco	1,980	+ 19	+ 69	205	+ 33	+ 5