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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

August 1, 1957

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

JUNE 1957

Consumer instalment credit held by commercial banks increased \$177 million in June, and at the end of the month amounted to \$12,300 million. The June expansion was reflected in all types of credit, but three-fifths of the increase occurred in automobile credit. Total balances were 3 per cent above a year earlier.

Extensions of credit were smaller in June than in the preceding month, as a result of declines in all types of credit except other consumer goods paper. Total extensions, however, continued above a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	June 30, 1957	Change from:		June 1957	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,343	+ 68	+322	386	- 5	+28
Direct	2,329	+ 38	+192	252	-27	+32
Other consumer goods paper	2,338	+ 24	+123	277	+14	-65
Repair and modernization loans	1,426	+ 16	+ 70	101	- 4	- 3
Personal loans	2,244	+ 31	+199	316	- 7	+16
Total	<u>12,300</u>	<u>+177</u>	<u>+906</u>	<u>1,332</u>	<u>-29</u>	<u>+ 8</u>
<u>Federal Reserve District:</u>						
Boston	661	+ 8	+ 58	72	- 8	- 8
New York	2,134	+ 33	+149	227	+ 5	+ 5
Philadelphia	229	+ 16	+105	93	-12	+ 8
Cleveland	850	+ 16	+ 93	87	- 6	- 2
Richmond	794	+ 16	+ 31	94	+ 7	+ 3
Atlanta	870	+ 10	+ 55	98	- 3	- 1
Chicago	1,352	+ 19	+186	208	- 7	-15
St. Louis	550	+ 8	+ 34	55	- 2	- 1
Minneapolis	409	+ 8	+ 21	46	- 2	+ 1
Kansas City	546	+ 10	+ 32	66	- 3	+ 9
Dallas	693	+ 17	+ 82	85	- 7	+ 5
San Francisco	2,005	+ 16	+ 60	199	+ 9	+ 4