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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

September 3, 1957

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JULY 1957

Consumer instalment credit held by commercial banks amounted to \$12,492 million at the end of July, \$192 million more than at the end of the preceding month. Increases in automobile and other consumer goods paper accounted for most of the expansion. Total balances outstanding at the month-end were nearly 9 per cent above the year-ago level.

Extensions of credit increased \$52 million from June to July, reflecting increases of 4 per cent and 12 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		
	July 31, 1957	Change from:		July 1957	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,899	+ 56	+ 339	394	+ 8	+ 48
Direct	2,431	+ 32	+ 221	266	+14	+ 54
Other consumer goods paper	2,451	+ 63	+ 175	287	+10	+ 15
Repair and modernization loans	1,440	+ 14	+ 73	109	+ 8	+ 5
Personal loans	2,271	+ 27	+ 208	328	+12	+ 31
Total	<u>12,492</u>	<u>+192</u>	<u>+1,016</u>	<u>1,384</u>	<u>+52</u>	<u>+153</u>
<u>Federal Reserve District:</u>						
Boston	670	+ 9	+ 57	76	+ 4	+ 6
New York	2,159	+ 25	+ 162	235	+ 8	+ 21
Philadelphia	942	+ 13	+ 110	94	+ 1	+ 11
Cleveland	861	+ 11	+ 94	96	+ 7	+ 10
Richmond	803	+ 9	+ 35	93	- 1	+ 9
Atlanta	878	+ 8	+ 57	102	+ 4	+ 15
Chicago	1,926	+ 67	+ 237	214	+ 6	+ 27
St. Louis	557	+ 7	+ 37	59	+ 4	+ 5
Minneapolis	412	+ 3	+ 24	49	+ 3	+ 7
Kansas City	554	+ 8	+ 41	68	+ 2	+ 12
Dallas	707	+ 14	+ 93	95	+10	+ 19
San Francisco	2,023	+ 18	+ 69	203	+ 4	+ 11