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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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October 31, 1957

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

SEPTEMBER 1957

Consumer instalment credit held by commercial banks increased \$50 million in September as compared with \$96 million in August, and at the end of the month amounted to \$12,638 million. Each type of credit was up slightly although the increase in automobile credit, \$28 million, accounted for more than half of the monthly expansion. The total amount outstanding at the month-end continued above the year-ago level.

The volume of credit extended in September was 6 per cent smaller than in the preceding month, reflecting declines in each type of credit.

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

	Amounts outstanding			Volume extended		
	Sept. 30, 1957	Change from:		Sept. 1957	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,972	+24	+ 381	354	-21	+ 67
Direct	2,458	+ 4	+ 259	230	-15	+ 51
Other consumer goods paper	2,432	+ 5	+ 161	256	-20	+ 16
Repair and modernization loans	1,472	+10	+ 69	103	- 7	+ 4
Personal loans	2,304	+ 7	+ 220	296	-19	+ 31
Total	<u>12,638</u>	<u>+50</u>	<u>+1,090</u>	<u>1,239</u>	<u>-82</u>	<u>+169</u>
<u>Federal Reserve District:</u>						
Boston	677	+ 4	+ 59	67	- 3	+ 8
New York	2,191	+ 5	+ 178	204	-19	+ 29
Philadelphia	964	+ 6	+ 119	86	- 5	+ 17
Cleveland	871	+ 1	+ 80	82	- 7	+ 7
Richmond	815	+ 3	+ 46	86	- 5	+ 10
Atlanta	891	+ 5	+ 68	97	-3	+ 12
Chicago	1,922	+ 9	+ 238	192	-16	+ 27
St. Louis	563	+ 4	+ 44	52	- 2	+ 5
Minneapolis	419	+ 1	+ 27	44	- 4	+ 7
Kansas City	567	+ 4	+ 56	63	- 8	+ 16
Dallas	720	+ 3	+ 99	76	-11	+ 13
San Francisco	2,038	+ 5	+ 76	190	+ 1	+ 18