

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

December 3, 1957

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

OCTOBER 1957

Consumer instalment credit held by commercial banks amounted to \$12,729 million at the end of October, \$91 million above the preceding month-end. The October expansion reflected increases in each type of credit, but principally in automobile and other consumer goods paper.

Extensions of credit during October were \$61 million larger than in the preceding month as a result of increases in all types of credit. Total extensions were about 5 per cent above a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Oct. 31, 1957	Change from:		Oct. 1957	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	4,002	+30	+ 418	369	+15	+42
Direct	2,459	+ 1	+ 279	234	+ 4	+10
Other consumer goods paper	2,465	+33	+ 130	280	+24	-50
Repair and modernization loans	1,489	+17	+ 63	108	+ 5	- 3
Personal loans	2,314	+10	+ 223	309	+13	+20
Total	<u>12,729</u>	<u>+91</u>	<u>+1,123</u>	<u>1,300</u>	<u>+61</u>	<u>+56</u>
Federal Reserve District:						
Boston	662	+ 5	+ 59	70	+ 3	0
New York	2,204	+13	+ 190	213	+ 9	+12
Philadelphia	769	+ 5	+ 119	86	0	+ 5
Cleveland	677	+ 6	+ 86	86	+ 4	+ 2
Richmond	619	+ 4	+ 52	90	+ 4	+ 8
Atlanta	890	- 1	+ 65	94	- 3	+ 3
Chicago	1,766	+44	+ 217	220	+28	-24
St. Louis	563	+ 5	+ 50	60	+ 8	+12
Minneapolis	422	+ 3	+ 34	47	+ 3	+ 6
Kansas City	570	+ 3	+ 62	62	- 1	+ 7
Dallas	722	+ 2	+ 104	79	+ 3	+12
San Francisco	2,040	+ 2	+ 85	193	+ 3	+13