

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

January 6, 1958.

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS *

NOVEMBER 1957

Consumer instalment credit held by commercial banks was down slightly in November from the preceding month, and at the end of the month amounted to \$12,717 million. The monthly decrease reflected declines in durable goods paper offset in part by increases in repair and modernization and personal loans. Total balances were about 9 per cent above the year-ago level.

Total extensions of credit during November were also down from a month earlier, as a result of declines in each type of credit, and were slightly below the year-ago volume.

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

Type of credit	Amounts outstanding			Volume extended		
	Nov. 30, 1957	Change from:		Nov. 1957	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	4,067	-15	+ 427	319	- 58	+ 2
Direct	2,333	- 1	+ 251	210	- 12	+27
Other consumer goods paper	2,448	-23	+ 85	239	- 41	-44
Repair and modernization loans	1,537	+ 6	+ 71	94	- 17	- 8
Personal loans	2,332	+ 1	+ 235	288	- 24	+17
Total	<u>12,717</u>	<u>-32</u>	<u>+1,069</u>	<u>1,150</u>	<u>-152</u>	<u>- 6</u>
Federal Reserve District:						
Boston	687	+ 1	+ 61	61	- 9	+ 1
New York	2,188	+ 5	+ 181	190	- 20	+ 9
Philadelphia	924	- 1	+ 107	76	- 6	+ 4
Cleveland	904	- 3	+ 83	79	- 10	- 3
Richmond	849	+ 2	+ 62	66	- 8	+ 1
Atlanta	957	0	+ 83	93	- 8	- 3
Chicago	1,882	-14	+ 169	174	- 38	-21
St. Louis	569	- 5	+ 44	48	- 12	- 2
Minneapolis	440	0	+ 39	41	- 9	0
Kansas City	584	- 6	+ 65	56	- 8	+ 3
Dallas	702	- 3	+ 98	67	- 10	+ 1
San Francisco	2,031	- 8	+ 77	179	- 14	+ 4

*Revised data. Not comparable with those previously published. For back figures see Federal Reserve Bulletin for December 1957, pp. 1400-1403 and pp. 1420-1422.