

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

January 31, 1958

## CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

DECEMBER 1957

Consumer instalment credit held by commercial banks declined slightly in December, for the second consecutive month, and at the end of the month outstanding balances amounted to \$12,714 million. All types of credit declined, except loans to consumers for the purchase of automobiles and loans for personal expenditures. The total amount outstanding, however, was about 9 per cent above a year ago.

The volume of credit extended during December was 7 per cent larger than in November, and 2 per cent above a year earlier.

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

Type of credit	Amounts outstanding:			Volume extended:		
	Dec. 31, 1957	Change from:		Dec. 1957	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	4,054	-13	+ 403	330	+11	+ 8
Direct	2,335	+ 2	+ 260	221	+11	+34
Other consumer goods paper	2,435	-13	+ 41	248	+ 9	-52
Repair and modernization loans	1,527	-10	+ 58	86	- 8	- 2
Personal loans	2,363	+31	+ 245	343	+55	+37
Total	<u>12,714</u>	<u>- 3</u>	<u>+1,007</u>	<u>1,228</u>	<u>+78</u>	<u>+25</u>
<b>Federal Reserve District:</b>						
Boston	683	- 4	+ 56	64	+ 3	+ 4
New York	2,179	- 9	+ 171	191	+ 1	+ 2
Philadelphia	926	+ 2	+ 98	82	+ 6	+ 7
Cleveland	899	- 5	+ 59	77	- 2	- 8
Richmond	857	+ 8	+ 59	97	+11	+11
Atlanta	962	+ 5	+ 78	107	+14	- 3
Chicago	1,865	-17	+ 153	179	+ 5	- 5
St. Louis	567	- 2	+ 34	53	+ 5	- 2
Minneapolis	444	+ 4	+ 45	51	+10	+ 9
Kansas City	589	+ 5	+ 67	68	+12	+11
Dallas	708	+ 6	+ 98	76	+ 9	+ 5
San Francisco	2,035	+ 4	+ 69	183	+ 4	- 6