

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

March 6, 1958

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

JANUARY 1958

Consumer instalment credit held by commercial banks declined in January, and at the month-end amounted to \$12,611 million. All types of credit declined except personal loans. The decrease in other consumer goods paper reflected, in part, large repurchases of paper by retail outlets. Total balances continued above a year ago.

Extensions of credit during January amounted to \$1,174 million, which was somewhat smaller than both a month ago and a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	Jan. 31, 1958	Change from:		Jan. 1958	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	4,016	- 38	+ 363	308	-22	-25
Direct	2,330	- 5	+238	221	0	- 4
Other consumer goods paper	2,378	- 57	+ 65	243	- 5	-26
Repair and modernization loans	1,508	- 19	+ 56	76	-10	+ 1
Personal loans.	2,379	+ 16	+251	326	-17	+24
Total	<u>12,611</u>	<u>-103</u>	<u>+973</u>	<u>1,174</u>	<u>-54</u>	<u>-30</u>
<u>Federal Reserve District:</u>						
Boston	679	- 4	+ 54	57	- 7	- 5
New York	2,172	- 7	+166	193	+ 2	- 4
Philadelphia	921	- 5	+ 91	80	- 2	+ 3
Cleveland	892	- 7	+ 63	76	- 1	- 8
Richmond	858	+ 1	+ 72	88	- 9	+ 6
Atlanta	961	- 1	+ 73	100	- 7	- 4
Chicago	1,798	- 67	+162	161	-18	-17
St. Louis	565	- 2	+ 33	52	- 1	+ 5
Minneapolis	442	- 2	+ 43	44	- 7	+ 2
Kansas City	591	+ 2	+ 66	68	0	+ 7
Dallas	706	- 2	+ 88	72	- 4	- 4
San Francisco	2,026	- 9	+ 62	183	0	-11