BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18 April 2, 1958

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1958

Consumer instalment credit held by commercial banks declined by $196 million in February and amounted to $12,415 million at the end of the month. All types of credit except personal loans shared in the decline. Compared with a year ago, however, the total amount outstanding was up about 7 per cent.

Extensions of credit during the month were estimated at $1,008 million, 14 per cent below a month ago and 9 per cent below a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
		Change from:			Change from:	
	Feb. 28, 1958	Month ago	Year ago	Feb. 1958	Month ago	Year ago
Automobile paper						
Purchased	3,966	- 50	+286	271	- 37	- 58
Direct	2,312	- 18	+203	188	- 33	- 28
Other consumer goods paper	2,272	-106	- 23	190	- 53	- 21
Repair and modernization loans	1,484	- 24	+ 46	67	- 9	- 6
Personal loans	2,381	+ 2	+241	292	- 34	+ 13
Total	12,415	-196	+753	1,008	-166	-100
Federal Reserve District:						
Boston	652	- 27	+ 28	49	- 8	- 7
New York	2,146	- 26	+139	163	- 30	- 10
Philadelphia	908	- 13	+ 75	60	- 20	- 12
Cleveland	862	- 30	+ 35	63	- 13	- 15
Richmond	849	- 9	+ 67	74	- 14	- 2
Atlanta	949	- 12	+ 52	89	- 11	- 11
Chicago	1,750	- 48	+108	135	- 26	- 20
St. Louis	557	- 8	+ 23	47	- 5	- 4
Minneapolis	440	- 2	+ 44	42	- 2	+ 6
Kansas City	588	- 3	+ 57	55	- 13	- 5
Dallas	698	- 8	+ 76	64	- 8	- 10
San Francisco	2,016	- 10	+ 49	167	- 16	- 10

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