

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

August 1, 1958

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JUNE 1958

Consumer instalment credit held by commercial banks increased further in June to an estimated \$12,494 million at the month-end. The monthly expansion was \$52 million as compared with \$21 million in May, and represented increases in each type of credit except other consumer goods paper. The decline in the latter reflected large repurchases of paper by retail outlets. Total holdings of instalment credit continued above the year-ago level.

Extensions of credit during June were up \$49 million from a month ago, but continued below a year ago.

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

Type of credit	Amounts outstanding:			Volume extended:		
	June 30, 1958	Change from:		June 1958	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,892	+ 3	- 29	339	+11	-55
Direct	2,335	+10	+ 53	231	+11	- 8
Other consumer goods paper	2,253	- 9	-142	236	- 5	-42
Repair and modernization loans	1,485	+ 8	+ 19	107	+ 6	+ 4
Personal loans	2,529	+40	+270	364	+26	+45
Total	12,494	+52	+171	1,277	+49	-56
Federal Reserve District:						
Boston	665	+ 5	+ 1	71	+ 2	- 1
New York	2,173	+11	+ 59	221	+15	- 3
Philadelphia	910	+ 7	+ 24	89	+ 4	0
Cleveland	847	- 2	- 32	81	+ 4	-11
Richmond	866	+10	+ 47	95	+ 6	- 2
Atlanta	974	+ 9	+ 39	106	- 4	0
Chicago	1,731	-14	- 58	166	0	-34
St. Louis	551	+ 1	- 5	51	- 2	- 4
Minneapolis	464	+ 5	+ 37	53	+ 1	+ 4
Kansas City	618	+ 9	+ 53	71	+ 3	+ 2
Dallas	703	+ 6	+ 27	82	+ 6	- 2
San Francisco	1,992	+ 5	- 21	191	+14	- 5