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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

September 3, 1958

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JULY 1958

Consumer instalment credit held by commercial banks continued to increase in July, and at the month-end amounted to \$12,581 million, \$87 million above a month ago. All types of credit increased during the month with personal loans showing the largest increase as in other recent months. Increases in instalment credit holdings were reported in all Federal Reserve Districts except St. Louis which showed no change.

Extensions of credit during July were \$35 million above the volume of a month earlier, but continued below a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	July 31, 1958	Change from:		July 1958	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,905	+13	- 71	353	+14	-48
Direct	2,339	+ 4	+ 29	228	- 3	-24
Other consumer goods paper	2,273	+20	-183	260	+24	-26
Repair and modernization loans	1,494	+ 9	+14	104	- 3	- 7
Personal loans	2,570	+41	+284	367	+ 3	+35
Total	<u>12,581</u>	<u>+87</u>	<u>+ 73</u>	<u>1,312</u>	<u>+35</u>	<u>-70</u>
Federal Reserve Districts:						
Boston	674	+ 9	0	73	+ 2	- 3
New York	2,190	+17	+ 51	230	+ 9	- 1
Philadelphia	916	+ 6	+ 18	89	0	- 1
Cleveland	851	+ 4	- 39	86	+ 5	-13
Richmond	874	+ 8	+ 45	94	- 1	- 3
Atlanta	985	+11	+ 41	110	+ 4	0
Chicago	1,738	+ 7	-116	180	+14	-25
St. Louis	551	0	- 12	54	+ 3	- 5
Minneapolis	469	+ 5	+ 40	51	- 2	0
Kansas City	625	+ 7	+ 52	74	+ 3	+ 3
Dallas	707	+ 4	+ 18	84	+ 2	- 7
San Francisco	2,001	+ 9	- 25	187	- 4	-15