

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

September 30, 1958

CONSUMER INSTALLMENT CREDIT AT COMMERCIAL BANKS

AUGUST 1958

Consumer instalment credit held by commercial banks increased \$49 million in August to an estimated \$12,630 million at the month-end. The monthly expansion reflected increases in all types of credit except loans made directly to consumers for the purchase of automobiles. Total balances were up slightly from a year earlier.

The volume of credit extended during August was \$78 million smaller than a month earlier, as a result of declines in nearly all types of credit.

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

Type of credit	Amounts outstanding			Volume extended		
	August 30, 1958	Change from: Month ago	Year ago	August 1958	Change from: Month ago	Year ago
Automobile paper						
Purchased	3,918	+13	-108	359	-14	-42
Direct	2,332	- 7	+ 2	208	-20	-25
Other consumer goods paper	2,276	+ 3	-158	235	-25	-41
Repair and modernization loans	1,512	+18	+ 9	105	+ 1	- 8
Personal loans	2,592	+22	+278	347	-20	+30
Total	<u>12,630</u>	<u>+42</u>	<u>+ 23</u>	<u>1,234</u>	<u>-78</u>	<u>-86</u>
<u>Federal Reserve District:</u>						
Boston	674	0	- 3	66	- 7	- 5
New York	2,138	+ 8	+ 33	203	-27	-17
Philadelphia	924	+ 8	+ 10	91	+ 2	+ 4
Cleveland	854	+ 3	- 45	80	- 6	-11
Richmond	891	+ 7	+ 42	95	+ 1	+ 1
Atlanta	891	+ 6	+ 32	105	- 5	- 4
Chicago	1,738	0	-104	163	-17	-38
St. Louis	556	+ 5	- 10	54	0	0
Minneapolis	476	+ 7	+ 39	52	+ 1	+ 2
Kansas City	630	+ 5	+ 47	68	- 6	- 5
Dallas	792	- 5	+ 2	70	-14	-14
San Francisco	2,006	+ 5	- 27	187	0	+ 1