

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

December 3, 1958

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS*

OCTOBER 1958

Consumer instalment credit held by commercial banks at the end of October were up fractionally from the end of September to an estimated \$12,612 million. Decreases in automobile paper were more than offset by increases in other types of credit. Total balances, however, continued slightly below the year-ago level.

Extensions of credit of all types increased from September to October. Total extensions were 4 per cent above a month earlier, but 3 per cent smaller than a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	Oct. 31, 1958	Change from: Month ago	Year ago	Oct. 1958	Change from: Month ago	Year ago
Automobile paper						
Purchased	3,925	-23	-215	332	+15	-57
Direct	2,178	-20	- 65	199	+15	- 6
Other consumer goods paper	2,287	+13	-208	258	+12	-26
Repair and modernization loans	1,603	+20	+ 27	120	+ 5	+ 2
Personal loans	2,619	+15	+300	352	+ 5	+42
Total	<u>12,612</u>	<u>+ 5</u>	<u>-161</u>	<u>1,261</u>	<u>+52</u>	<u>-45</u>
Federal Reserve District:						
Boston	667	- 2	- 15	67	+ 3	- 3
New York	2,171	+ 1	+ 3	213	+17	+ 5
Philadelphia	887	+ 5	- 6	85	+ 5	+ 9
Cleveland	868	- 1	- 54	85	+ 5	- 7
Richmond	506	+ 1	+ 40	97	+ 1	0
Atlanta	1,022	+10	+ 44	118	+15	+13
Chicago	1,719	- 2	-172	171	+ 2	-40
St. Louis	562	+ 1	- 15	54	+ 5	- 6
Minneapolis	474	+ 1	+ 37	48	- 4	- 1
Kansas City	621	+ 2	+ 37	63	- 2	+ 1
Dallas	668	- 4	- 24	71	+ 9	- 3
San Francisco	2,047	- 7	- 36	189	- 4	-13

*Revised data. Not comparable with those previously published. For

back figures see Federal Reserve Bulletin for November 1958, pp. 1324-7 and

pp. 1344-5.