

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

January 7, 1959

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

NOVEMBER 1958

Consumer instalment credit held by commercial banks increased further in November, and at the end of the month amounted to \$12,617 million. Small declines in automobile credit were more than offset by increases in other types of credit. The total amount outstanding, however, was 1 per cent, or \$132 million, smaller than a year earlier.

Extensions of credit during the month were down from a month earlier, but were above the year-ago volume for the first time since December 1957.

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

Type of credit	Amounts outstanding			Volume extended		
	Nov. 29, 1958	Change from: Month ago	Year ago	Nov. 1958	Change from: Month ago	Year ago
Automobile paper						
Purchased	3,917	- 8	-215	317	- 15	-13
Direct	2,169	- 9	- 64	190	- 9	- 2
Other consumer goods paper	2,296	+ 9	-181	235	- 23	- 9
Repair and modernization loans	1,614	+11	+ 28	101	- 19	0
Personal loans	2,621	+ 2	+300	317	- 35	+31
Total	<u>12,617</u>	<u>+ 5</u>	<u>-132</u>	<u>1,160</u>	<u>-101</u>	<u>+ 7</u>
<u>Federal Reserve District:</u>						
Boston	664	- 3	- 19	57	- 10	- 3
New York	2,178	+ 7	+ 7	192	- 21	+ 5
Philadelphia	885	- 2	- 1	71	- 14	+ 1
Cleveland	863	- 5	- 58	72	- 13	-10
Richmond	904	- 2	+ 34	88	- 9	- 2
Atlanta	1,031	+ 9	+ 52	114	- 4	+17
Chicago	1,721	+ 2	-160	158	- 13	-17
St. Louis	561	- 1	- 14	49	- 5	- 1
Minneapolis	477	+ 3	+ 40	46	- 2	+ 6
Kansas City	626	+ 5	+ 49	62	- 1	+ 7
Dallas	663	- 5	- 23	61	- 10	- 2
San Francisco	2,044	- 3	- 36	190	+ 1	+ 6