

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

April 1, 1959

## CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1959

Consumer instalment credit outstanding at commercial banks at the end of February amounted to \$12,884 million, \$28 million above a month ago and \$433 million above a year ago. Increases in automobile paper and personal loans during the month more than offset declines in other types of credit. Bulk repurchases of consumer goods paper other than automobile by retail outlets accounted for a large part of the decrease in this item.

Extensions of credit during the month were somewhat less than in the preceding month, but continued above a year earlier.

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

Type of credit	Amounts outstanding			Volume extended		
	Feb. 28, 1959	Change from:		Feb. 1959	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	3,993	+31	- 45	358	- 8	+ 81
Direct	2,239	+23	+ 37	228	- 2	+ 48
Other consumer goods paper	2,342	-30	+ 38	217	- 65	+ 25
Repair and modernization loans	1,594	-11	+ 57	78	- 10	+ 9
Personal loans	2,716	+15	+346	346	- 21	+ 55
Total	<u>12,884</u>	<u>+28</u>	<u>+433</u>	<u>1,227</u>	<u>-106</u>	<u>+218</u>
<u>Federal Reserve District:</u>						
Boston	659	- 1	+ 10	60	- 5	+ 11
New York	2,204	+ 7	+ 78	193	- 18	+ 31
Philadelphia	902	- 3	+ 31	72	- 14	+ 15
Cleveland	882	+ 1	+ 2	80	- 13	+ 16
Richmond	931	+ 5	+ 59	96	- 3	+ 21
Atlanta	1,068	+10	+ 55	114	- 5	+ 24
Chicago	1,752	-23	+ 4	156	- 44	+ 22
St. Louis	572	+ 3	+ 9	54	- 1	+ 6
Minneapolis	486	+ 1	+ 50	44	- 12	+ 2
Kansas City	644	+ 7	+ 64	66	- 1	+ 12
Dallas	670	0	- 10	70	- 1	+ 7
San Francisco	2,114	+21	+ 41	222	+ 11	+ 51