BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18 May 1, 1959

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MARCH 1959

Consumer instalment credit outstanding at commercial banks increased further in March, and at the end of the month amounted to $13,028 million. This estimate was $144 million above a month ago and $695 million above a year ago. More than half of the monthly expansion occurred in automobile credit. Repair and modernization and personal loans also increased; other consumer goods paper declined slightly.

Extensions of credit were up $199 million from February as a result of substantial increases in all types of credit.

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

Type of credit	Amounts outstanding			Volume extended		
	Mar. 31, 1959	Change from: Month ago	Change from: Year ago	Mar. 1959	Change from: Month ago	Change from: Year ago
Automobile paper						
Purchased	4,049	+ 56	+ 75	417	+ 59	+123
Direct	2,282	+ 43	+ 87	266	+ 38	+ 62
Other consumer goods paper	2,340	- 2	+ 81	240	+ 23	+ 20
Repair and modernization loans	1,598	+ 4	+ 78	102	+ 24	+ 20
Personal loans	2,759	+ 43	+374	401	+ 55	+ 68
Total	13,028	+144	+695	1,426	+199	+293
Federal Reserve District:						
Boston	663	+ 4	+ 19	72	+ 12	+ 10
New York	2,224	+ 20	+103	237	+ 44	+ 42
Philadelphia	912	+ 10	+ 59	94	+ 22	+ 29
Cleveland	890	+ 8	+ 19	96	+ 16	+ 18
Richmond	943	+ 12	+ 74	109	+ 13	+ 23
Atlanta	1,081	+ 13	+111	123	+ 9	+ 18
Chicago	1,773	+ 21	+ 66	192	+ 36	+ 43
St. Louis	579	+ 7	+ 19	64	+ 10	+ 14
Minneapolis	495	+ 9	+ 55	56	+ 12	+ 9
Kansas City	656	+ 12	+ 73	79	+ 13	+ 17
Dallas	679	+ 9	+ 8	86	+ 16	+ 18
San Francisco	2,133	+ 19	+ 89	218	- 4	+ 52