

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

July 1, 1959

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MAY 1959

Consumer instalment credit outstanding at commercial banks continued to expand in May, and at the end of the month reached an estimated \$13,568 million, \$256 million above the end of April. All types of credit were up from a month ago. Automobile credit increased \$140 million in May, as compared with \$168 million in April.

The volume of credit extended during the month was \$44 million less than in the preceding month, reflecting declines in automobile credit and personal loans.

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

Type of credit	Amounts outstanding			Volume extended		
	May 30, 1959	Change from: Month ago	Year ago	May 1959	Change from: Month ago	Year ago
Automobile paper						
Purchased	4,244	+ 90	+ 290	450	- 9	+119
Direct	2,395	+ 50	+ 181	269	-10	+ 60
Other consumer goods paper	2,395	+ 34	+ 106	269	+ 4	+ 24
Repair and modernization loans	1,649	+ 33	+ 118	130	+12	+ 25
Personal loans	2,885	+ 49	+ 406	393	-41	+ 56
Total	<u>13,568</u>	<u>+256</u>	<u>+1,101</u>	<u>1,511</u>	<u>-44</u>	<u>+284</u>
<u>Federal Reserve District:</u>						
Boston	697	+ 19	+ 40	82	- 6	+ 13
New York	2,287	+ 27	+ 143	244	-11	+ 40
Philadelphia	947	+ 17	+ 82	99	- 5	+ 18
Cleveland	922	+ 15	+ 55	100	- 2	+ 21
Richmond	984	+ 22	+ 105	111	0	+ 20
Atlanta	1,123	+ 20	+ 133	129	- 1	+ 16
Chicago	1,869	+ 47	+ 137	225	+ 5	+ 62
St. Louis	599	+ 13	+ 42	66	+ 7	+ 13
Minneapolis	528	+ 18	+ 73	65	+ 5	+ 13
Kansas City	686	+ 11	+ 84	78	- 8	+ 11
Dallas	707	+ 12	+ 30	83	- 6	+ 9
San Francisco	2,219	+ 35	+ 177	229	-22	+ 48