

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.18

September 1, 1959

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JULY 1959

Consumer instalment credit at commercial banks continued to expand in July, and at the month-end amounted to an estimated \$14,158 million, \$276 million above a month ago and \$1,552 million above a year ago. More than half of the monthly expansion occurred in automobile credit.

The volume of credit extended during July decreased \$8 million, reflecting a decline in automobile credit, but was \$292 million above a year ago.

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

Type of credit	Amounts outstanding			Volume extended		
	July 31, 1959	Change from:		July 1959	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper						
Purchased	4,482	+109	+ 515	497	- 5	+136
Direct	2,483	+ 40	+ 255	267	-14	+ 49
Other consumer goods paper	2,473	+ 42	+ 173	282	+ 8	+ 18
Repair and modernization loans	1,713	+ 33	+ 162	134	+ 1	+ 24
Personal loans	3,007	+ 52	+ 447	432	+ 2	+ 65
Total	14,158	+276	+1,552	1,612	- 8	+292
Federal Reserve District:						
Boston	714	+ 8	+ 43	84	+ 1	+ 11
New York	2,378	+ 35	+ 209	255	- 9	+ 28
Philadelphia	974	+ 14	+ 95	104	- 2	+ 18
Cleveland	962	+ 22	+ 93	109	+ 4	+ 21
Richmond	1,022	+ 20	+ 125	118	-	+ 21
Atlanta	1,173	+ 27	+ 162	139	+ 1	+ 27
Chicago	1,961	+ 43	+ 234	233	+ 7	+ 55
St. Louis	625	+ 11	+ 68	70	- 1	+ 15
Minneapolis	559	+ 15	+ 93	66	- 2	+ 16
Kansas City	731	+ 18	+ 114	87	- 7	+ 14
Dallas	726	+ 6	+ 38	87	- 2	+ 6
San Francisco	2,333	+ 57	+ 278	260	+ 2	+ 60