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Volume Author/Editor: Duncan McC. Holthausen, Malcolm L. Merriam, Rolf Nugent

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**APPENDIX B**

**Tables on Cash Loan Consumer Instalment Credit**

TABLE B-1

ANNUAL TOTALS OF AVERAGE OUTSTANDINGS FOR FIVE TYPES OF CASH-LENDING INSTITUTIONS AND FOR FHA LOANS,<sup>a</sup> 1929-38 (millions of dollars)

<i>Year</i>	<i>Average Outstandings</i>
1929	\$ 531.8
1930	619.4
1931	613.0
1932	545.9
1933	458.7
1934	461.9
1935	608.9
1936	888.0
1937	1,078.5
1938	1,124.9

<sup>a</sup> These estimates include commercial banks (personal loan departments), credit unions, industrial banking companies, personal finance companies, unregulated lenders, and insured FHA (Title I) loans of \$2,000 or less.

TABLE B-2

ANNUAL TOTALS OF INSTALMENT LOANS MADE, REPAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS FOR THE FOUR PRINCIPAL TYPES OF CASH-LENDING INSTITUTIONS COMBINED,<sup>a</sup> 1929-38 (millions of dollars)

<i>Year</i>	<i>Loans Made<sup>b</sup></i>	<i>Repayments<sup>c</sup></i>	<i>Net Credit Change<sup>d</sup></i>	<i>Outstandings</i>	
				<i>End of Year</i>	<i>Average for Year</i>
1929	\$ 983.3	\$ 860.5	\$ 122.8	\$ 556.8	\$ 486.7
1930	995.1	970.8	24.3	581.1	568.0
1931	938.5	978.5	-40.0	541.1	561.6
1932	712.3	795.8	-83.5	457.6	501.2
1933	584.3	633.1	-48.8	408.8	420.1
1934	723.6	690.7	32.9	441.7	417.2
1935	885.0	788.0	97.0	538.7	479.8
1936	1,221.7	1,071.9	149.8	688.5	606.4
1937	1,477.9	1,288.2	189.7	878.2	782.3
1938	1,575.6	1,516.8	58.8	937.0	901.5

<sup>a</sup> Includes commercial banks (personal loan departments), credit unions, industrial banking companies and personal finance companies. Excludes unregulated lenders and insured FHA (Title I) loans.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

TABLE B-3  
MONTHLY TOTALS OF COMBINED INSTALMENT LOAN OUTSTANDINGS\* FOR FOUR TYPES OF CASH-  
LENDING INSTITUTIONS AND FOR FHA LOANS,<sup>b</sup> 1929-38 (millions of dollars)

Month	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
January	\$ 440.8	\$ 558.2	\$ 575.9	\$ 535.5	\$ 446.4	\$ 405.7	\$ 470.4	\$ 723.3	\$ 932.2	\$ 1,011.7
February	447.7	555.1	571.2	523.6	436.5	402.1	472.5	736.5	938.0	998.1
March	455.6	557.8	561.7	520.3	423.8	402.2	482.8	770.2	962.9	1,000.5
April	464.2	565.6	559.7	515.5	422.2	405.0	499.0	802.8	988.3	1,006.7
May	477.2	568.9	562.8	513.2	417.7	410.6	518.5	822.1	1,000.0	1,009.6
June	491.1	569.5	562.8	502.8	414.5	415.7	540.9	822.0	1,012.4	1,022.5
July	499.7	575.9	566.6	495.6	411.4	420.0	570.0	831.9	1,017.2	1,025.2
August	504.5	574.7	560.2	486.0	410.2	426.7	595.7	846.1	1,015.3	1,031.5
September	509.1	572.5	554.4	479.4	408.8	430.2	621.5	862.1	1,025.8	1,038.0
October	519.5	574.9	555.7	468.4	408.1	441.6	645.9	879.5	1,022.6	1,044.2
November	534.5	574.2	546.4	464.6	407.6	451.4	669.1	898.5	1,018.1	1,054.0
December	556.8	581.1	541.1	457.6	408.8	464.6	701.8	925.2	1,026.9	1,074.8

\* End of month.

<sup>b</sup> Includes commercial banks (personal loan departments), credit unions, industrial banking companies, and personal finance companies, as well as insured FHA (Title I) loans. Excludes unregulated lenders.

TABLE B-4

PERCENTAGE DISTRIBUTION, BY TYPES OF CASH-LENDING INSTITUTIONS, OF TOTAL AVERAGE INSTALMENT LOAN OUTSTANDINGS, 1929-38

Year	Commercial Banks <sup>a</sup>	Credit Unions	Industrial Banking Companies	Personal Finance Companies	Unregulated Lenders	Insured FHA (Title I) Loans <sup>b</sup>	Total
1929	5.7	5.6	37.9	42.3	8.5	...	100.0
1930	7.1	4.9	35.5	44.2	8.3	...	100.0
1931	6.9	4.7	33.3	46.7	8.4	...	100.0
1932	6.4	5.1	30.4	49.9	8.2	...	100.0
1933	6.5	5.6	27.7	51.8	8.4	...	100.0
1934	7.3	6.2	26.1	50.8	8.9	7	100.0
1935	9.1	6.2	22.4	41.1	8.7	12.5	100.0
1936	11.4	6.0	19.4	31.5	7.9	23.8	100.0
1937	16.6	7.4	19.2	29.4	8.3	19.1	100.0
1938	20.3	9.1	19.8	31.0	8.5	11.3	100.0

<sup>a</sup> Personal loan departments.

<sup>b</sup> For explanation of FHA series, see Appendix D, pp. 124-25.

TABLE B-5

ANNUAL TOTALS OF INSTALMENT LOANS MADE, REPAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS FOR COMMERCIAL BANKS,<sup>a</sup> 1929-38 (millions of dollars)

Year	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Outstandings	
				End of Year	Average for Year
1929	\$ 65.6	\$ 41.4	\$ 24.2	\$ 42.6	\$ 30.4
1930	71.1	68.6	2.5	45.1	43.8
1931	62.7	69.0	-6.3	38.8	42.0
1932	51.5	59.3	-7.8	31.0	35.0
1933	46.0	48.3	-2.3	28.7	29.9
1934	63.5	53.6	9.9	38.6	33.7
1935	107.6	75.1	32.5	71.1	55.3
1936	199.1	140.0	59.1	130.2	100.8
1937	305.9	221.1	84.8	215.0	179.3
1938	374.9	341.9	33.0	248.0	228.5

<sup>a</sup> Personal loan departments.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

TABLE B-6

MONTHLY TOTALS OF INSTALMENT LOANS MADE, RE-PAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS FOR COMMERCIAL BANKS,<sup>a</sup> 1929-38 (millions of dollars)

Year	Month	Loans Made <sup>b</sup>	Repay-ments <sup>c</sup>	Net Credit Change <sup>d</sup>	Out-stand-ings <sup>e</sup>
1929	January	...	...	\$ 2.0	\$ 20.4
	February	...	...	2.0	22.4
	March	...	...	2.0	24.4
	April	...	...	2.0	26.4
	May	...	...	2.0	28.4
	June	...	...	2.0	30.4
	July	...	...	2.0	32.4
	August	...	...	2.0	34.4
	September	...	...	2.0	36.4
	October	...	...	2.0	38.4
	November	...	...	2.0	40.4
	December	...	...	2.2	42.6
1930	January	...	...	.2	42.8
	February	...	...	.2	43.0
	March	...	...	.2	43.2
	April	...	...	.2	43.4
	May	...	...	.2	43.6
	June	...	...	.2	43.8
	July	...	...	.2	44.0
	August	...	...	.2	44.2
	September	...	...	.2	44.4
	October	...	...	.2	44.6
	November	...	...	.2	44.8
	December	...	...	.3	45.1
1931	January	...	...	-.5	44.6
	February	...	...	-.5	44.1
	March	...	...	-.6	43.5
	April	...	...	-.5	43.0
	May	...	...	-.5	42.5
	June	...	...	-.5	42.0
	July	...	...	-.6	41.4
	August	...	...	-.5	40.9
	September	...	...	-.5	40.4
	October	...	...	-.5	39.9
	November	...	...	-.6	39.3
	December	...	...	-.5	38.8

<sup>a</sup> Personal loan departments.

<sup>b</sup> Including renewals (old balances renewed). Data for 1929-31 not available.

<sup>c</sup> Including accounting collections on renewed loans. Data for 1929-31 not available.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

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TABLE B-6 (continued)

COMMERCIAL BANKS<sup>a</sup>

Year	Month	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Outstandings <sup>e</sup>
1932	January	...	...	\$-.6	\$ 38.2
	February	...	...	-.7	37.5
	March	...	...	-.6	36.9
	April	...	...	-.7	36.2
	May	...	...	-.6	35.6
	June	...	...	-.7	34.9
	July	...	...	-.6	34.3
	August	...	...	-.7	33.6
	September	...	...	-.6	33.0
	October	...	...	-.7	32.3
	November	...	...	-.6	31.7
	December	...	...	-.7	31.0
1933	January	...	...	-.2	30.8
	February	...	...	-.2	30.6
	March	...	...	-.2	30.4
	April	...	...	-.2	30.2
	May	...	...	-.2	30.0
	June	...	...	-.1	29.9
	July	...	...	-.2	29.7
	August	...	...	-.2	29.5
	September	...	...	-.2	29.3
	October	...	...	-.2	29.1
	November	...	...	-.2	28.9
	December	...	...	-.2	28.7
1934	January	\$ 4.3	\$ 3.4	.9	29.6
	February	4.0	3.6	.4	30.0
	March	4.7	3.8	.9	30.9
	April	4.7	4.1	.6	31.5
	May	5.7	4.3	1.4	32.9
	June	6.1	5.1	1.0	33.9
	July	5.7	4.7	1.0	34.9
	August	5.5	4.8	.7	35.6
	September	5.6	4.8	.8	36.4
	October	6.1	5.1	1.0	37.4
	November	5.4	4.8	.6	38.0
	December	5.7	5.1	.6	38.6

<sup>a</sup> Personal loan departments.

<sup>b</sup> Including renewals (old balances renewed). Data for 1932-33 not available.

<sup>c</sup> Including accounting collections on renewed loans. Data for 1932-33 not available.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

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TABLE B-6 (continued)

COMMERCIAL BANKS<sup>a</sup>

Year	Month	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Out-standings <sup>e</sup>
1935	January	\$ 6.1	\$ 4.4	\$ 1.7	\$ 40.3
	February	6.2	3.9	2.3	42.6
	March	8.4	5.3	3.1	45.7
	April	8.7	5.3	3.4	49.1
	May	8.8	5.7	3.1	52.2
	June	9.9	6.1	3.8	56.0
	July	9.8	6.5	3.3	59.3
	August	9.8	6.9	2.9	62.2
	September	9.4	7.0	2.4	64.6
	October	10.3	8.0	2.3	66.9
	November	9.5	7.5	2.0	68.9
	December	10.7	8.5	2.2	71.1
1936	January	10.8	7.7	3.1	74.2
	February	10.7	6.9	3.8	78.0
	March	15.3	9.0	6.3	84.3
	April	15.9	9.2	6.7	91.0
	May	17.0	10.4	6.6	97.6
	June	19.0	14.5	4.5	102.1
	July	17.2	12.4	4.8	106.9
	August	17.4	12.0	5.4	112.3
	September	17.4	13.7	3.7	116.0
	October	18.2	13.6	4.6	120.6
	November	18.2	13.4	4.8	125.4
	December	22.0	17.2	4.8	130.2
1937	January	17.6	10.0	7.6	137.8
	February	19.8	13.1	6.7	144.5
	March	26.3	17.2	9.1	153.6
	April	28.1	16.4	11.7	165.3
	May	28.0	17.4	10.6	175.9
	June	29.9	19.8	10.1	186.0
	July	26.7	19.4	7.3	193.3
	August	25.1	19.3	5.8	199.1
	September	26.2	21.0	5.2	204.3
	October	25.4	21.4	4.0	208.3
	November	25.3	22.6	2.7	211.0
	December	27.5	23.5	4.0	215.0

<sup>a</sup> Personal loan departments.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

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TABLE B-6 (concluded)

## COMMERCIAL BANKS\*

Year	Month	Loans Made <sup>b</sup>	Repay-ments <sup>c</sup>	Net Credit Change <sup>d</sup>	Out-stand-ings <sup>e</sup>
1938	January	\$ 24.2	\$ 24.8	\$-.6	\$ 214.4
	February	23.1	23.8	-.7	213.7
	March	30.9	28.2	2.7	216.4
	April	32.0	28.0	4.0	220.4
	May	31.7	29.1	2.6	223.0
	June	34.7	29.2	5.5	228.5
	July	31.5	28.5	3.0	231.5
	August	33.7	29.3	4.4	235.9
	September	34.0	28.8	5.2	241.1
	October	31.2	30.3	.9	242.0
	November	31.9	30.2	1.7	243.7
	December	36.0	31.7	4.3	248.0

\* Personal loan departments.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

TABLE B-7

ANNUAL TOTALS OF INSTALMENT LOANS MADE, RE-  
PAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS  
FOR CREDIT UNIONS, 1929-38 (millions of dollars)

Year	Loans Made <sup>a</sup>	Repay-ments <sup>b</sup>	Net Credit Change <sup>c</sup>	Outstandings	
				End of Year	Average for Year
1929	\$ 41.7	\$ 39.1	\$ 2.6	\$ 32.0	\$ 30.0
1930	40.9	41.9	-1.0	31.0	30.6
1931	37.6	39.5	-1.9	29.1	29.1
1932	34.4	36.6	-2.2	26.9	28.0
1933	32.5	32.0	.5	27.4	25.9
1934	42.3	37.5	4.8	32.2	28.8
1935	66.7	54.6	12.1	44.3	37.9
1936	105.1	83.4	21.7	66.0	53.5
1937	147.5	120.7	26.8	92.8	79.2
1938	179.4	159.2	20.2	113.0	102.6

\* Including renewals (old balances renewed).

<sup>b</sup> Including accounting collections on renewed loans.

<sup>c</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

TABLE B-8  
MONTHLY TOTALS OF INSTALMENT LOAN OUTSTANDINGS\* FOR CREDIT UNIONS, 1929-38 (millions of dollars)

Month	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
January	\$ 29.2	\$ 31.1	\$ 30.5	\$ 29.2	\$ 26.6	\$ 27.0	\$ 32.7	\$ 44.9	\$ 67.7	\$ 91.9
February	29.2	30.3	30.5	28.3	25.7	26.4	32.9	44.9	68.0	94.3
March	29.0	30.0	29.2	28.5	24.7	26.8	33.9	46.8	70.5	95.5
April	29.5	30.0	28.3	28.4	24.6	27.3	35.2	48.9	73.5	98.5
May	29.6	30.3	28.5	28.4	25.0	28.1	36.9	51.1	76.5	101.7
June	30.4	30.7	28.4	28.4	25.5	28.9	38.3	53.6	81.3	105.9
July	29.9	30.8	28.7	28.1	25.9	29.1	39.6	55.7	83.2	107.0
August	29.7	30.7	28.7	27.8	26.2	29.9	40.7	56.9	83.6	107.7
September	30.3	30.3	28.2	27.4	26.2	30.2	41.0	58.8	86.8	107.2
October	30.8	30.2	28.7	26.8	26.6	31.0	42.1	61.5	88.9	108.3
November	31.1	30.4	29.3	26.7	26.8	31.3	42.7	63.3	90.7	110.4
December	32.0	31.0	29.1	26.9	27.4	32.2	44.3	66.0	92.8	113.0

\* End of month.

TABLE B-9

ANNUAL TOTALS OF INSTALMENT LOANS MADE, REPAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS FOR INDUSTRIAL BANKING COMPANIES,<sup>a</sup> 1929-38 (millions of dollars)

Year	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Outstandings	
				End of Year	Average for Year
1929	\$ 413.2	\$ 387.2	\$ 26.0	\$ 219.0	\$ 201.5
1930	380.2	381.3	- 1.1	217.9	220.1
1931	340.3	373.8	-33.5	184.4	204.1
1932	250.2	291.5	-41.3	143.1	166.1
1933	201.6	224.0	-22.4	120.7	127.0
1934	233.7	229.0	4.7	125.4	120.5
1935	287.5	256.7	30.8	156.2	136.3
1936	354.4	319.3	35.1	191.3	172.7
1937	409.2	379.9	29.3	220.6	207.1
1938	416.9	407.5	9.4	230.0	222.8

<sup>a</sup> Estimates include some insured FHA (Title I) loans. See Appendix D, pp. 124-25.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

TABLE B-10

MONTHLY TOTALS OF INSTALMENT LOANS MADE, REPAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS FOR INDUSTRIAL BANKING COMPANIES,\* 1929-38 (millions of dollars)

Year	Month	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Outstandings <sup>e</sup>
1929	January	\$ 31.2	\$ 31.7	\$- .5	\$ 192.5
	February	27.8	28.3	- .5	192.0
	March	33.6	32.2	1.4	193.4
	April	33.8	32.0	1.8	195.2
	May	38.9	33.7	5.2	200.4
	June	36.2	32.3	3.9	204.3
	July	34.5	33.7	.8	205.1
	August	32.9	33.5	-.6	204.5
	September	31.7	31.8	-.1	204.4
	October	37.3	34.3	3.0	207.4
	November	36.1	31.1	5.0	212.4
	December	39.2	32.6	6.6	219.0
1930	January	31.8	31.8	.0	219.0
	February	28.4	31.0	-2.6	216.4
	March	31.5	30.5	1.0	217.4
	April	35.5	30.7	4.8	222.2
	May	33.9	34.7	-.8	221.4
	June	33.8	35.5	-1.7	219.7
	July	31.5	27.7	3.8	223.5
	August	29.5	31.2	-1.7	221.8
	September	29.2	30.1	-.9	220.9
	October	31.6	31.1	.5	221.4
	November	28.7	31.1	-2.4	219.0
	December	34.8	35.9	-1.1	217.9
1931	January	28.7	36.8	-8.1	209.8
	February	25.1	27.9	-2.8	207.0
	March	30.2	32.9	-2.7	204.3
	April	30.1	27.9	2.2	206.5
	May	29.6	27.8	1.8	208.3
	June	32.8	33.1	-.3	208.0
	July	29.1	27.8	1.3	209.3
	August	26.6	32.5	-5.9	203.4
	September	25.9	29.8	-3.9	199.5
	October	27.3	26.0	1.3	200.8
	November	24.7	34.3	-9.6	191.2
	December	30.2	37.0	-6.8	184.4

\* Estimates include some insured FHA (Title I) loans. See Appendix D, pp. 124-25.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

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TABLE B-10 (continued)

INDUSTRIAL BANKING COMPANIES<sup>a</sup>

Year	Month	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Outstandings <sup>e</sup>
1932	January	\$ 22.3	\$ 24.1	\$ -1.8	\$ 182.6
	February	20.6	27.0	-6.4	176.2
	March	24.2	25.2	-1.0	175.2
	April	23.3	24.7	-1.4	173.8
	May	21.8	20.9	.9	174.7
	June	22.6	27.2	-4.6	170.1
	July	19.7	24.4	-4.7	165.4
	August	20.0	26.7	-6.7	158.7
	September	19.6	22.8	-3.2	155.5
	October	18.4	22.8	-4.4	151.1
	November	17.8	21.8	-4.0	147.1
	December	19.9	23.9	-4.0	143.1
1933	January	15.3	21.3	-6.0	137.1
	February	13.3	18.7	-5.4	131.7
	March	13.7	18.9	-5.2	126.5
	April	16.6	17.9	-1.3	125.2
	May	18.0	18.4	-.4	124.8
	June	19.8	19.5	.3	125.1
	July	17.2	18.2	-1.0	124.1
	August	17.9	18.6	-.7	123.4
	September	18.7	16.4	2.3	125.7
	October	17.5	18.2	-.7	125.0
	November	15.9	17.7	-1.8	123.2
	December	17.7	20.2	-2.5	120.7
1934	January	16.5	19.3	-2.8	117.9
	February	14.9	17.1	-2.2	115.7
	March	18.7	18.3	.4	116.1
	April	18.5	18.2	.3	116.4
	May	20.3	18.7	1.6	118.0
	June	22.1	20.0	2.1	120.1
	July	20.2	19.4	.8	120.9
	August	21.3	18.8	2.5	123.4
	September	18.9	17.9	1.0	124.4
	October	22.0	21.1	.9	125.3
	November	18.7	19.1	-.4	124.9
	December	21.6	21.1	.5	125.4

<sup>a</sup> Estimates include some insured FHA (Title I) loans. See Appendix D, pp. 124-25.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

(table continued on next page)

TABLE B-10 (continued)

INDUSTRIAL BANKING COMPANIES<sup>a</sup>

Year	Month	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Outstandings <sup>e</sup>
1935	January	\$ 18.8	\$ 19.2	\$- .4	\$ 125.0
	February	18.0	19.0	-1.0	124.0
	March	22.3	20.9	1.4	125.4
	April	23.8	21.0	2.8	128.2
	May	23.8	21.9	1.9	130.1
	June	25.1	21.1	4.0	134.1
	July	26.4	20.6	5.8	139.9
	August	26.9	23.9	3.0	142.9
	September	24.1	21.0	3.1	146.0
	October	25.4	22.6	2.8	148.8
	November	25.0	23.8	1.2	150.0
	December	27.9	21.7	6.2	156.2
1936	January	25.6	23.1	2.5	158.7
	February	24.1	23.1	1.0	159.7
	March	36.2	29.0	7.2	166.9
	April	28.8	27.5	1.3	168.2
	May	30.7	27.9	2.8	171.0
	June	31.7	28.8	2.9	173.9
	July	30.0	28.5	1.5	175.4
	August	27.7	25.5	2.2	177.6
	September	28.5	25.9	2.6	180.2
	October	28.6	27.0	1.6	181.8
	November	28.0	25.2	2.8	184.6
	December	34.5	27.8	6.7	191.3
1937	January	28.5	29.3	-.8	190.5
	February	27.3	25.3	2.0	192.5
	March	38.8	33.6	5.2	197.7
	April	35.5	30.2	5.3	203.0
	May	37.0	31.8	5.2	208.2
	June	38.4	36.3	2.1	210.3
	July	35.1	32.7	2.4	212.7
	August	32.8	31.4	1.4	214.1
	September	32.5	31.7	.8	214.9
	October	34.1	32.5	1.6	216.5
	November	32.4	30.5	1.9	218.4
	December	36.8	34.6	2.2	220.6

<sup>a</sup> Estimates include some insured FHA (Title I) loans. See Appendix D, pp. 124-25.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

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TABLE B-10 (concluded)

## INDUSTRIAL BANKING COMPANIES\*

Year	Month	Loans Made <sup>b</sup>	Repayments <sup>c</sup>	Net Credit Change <sup>d</sup>	Outstandings <sup>e</sup>
1938	January	\$ 29.5	\$ 32.2	\$ -2.7	\$ 217.9
	February	28.2	30.4	-2.2	215.7
	March	35.3	31.4	3.9	219.6
	April	35.7	35.5	.2	219.8
	May	36.1	34.3	1.8	221.6
	June	38.1	34.1	4.0	225.6
	July	34.5	34.5	.0	225.6
	August	34.2	34.7	-.5	225.1
	September	32.5	32.0	.5	225.6
	October	33.3	34.7	-1.4	224.2
	November	36.3	34.6	1.7	225.9
	December	43.2	39.1	4.1	230.0

\* Estimates include some insured FHA (Title 1) loans. See Appendix D, pp. 124-25.

<sup>b</sup> Including renewals (old balances renewed).

<sup>c</sup> Including accounting collections on renewed loans.

<sup>d</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>e</sup> End of month.

TABLE B-11

## ANNUAL TOTALS OF INSTALMENT LOANS MADE, REPAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS FOR PERSONAL FINANCE COMPANIES, 1929-38 (millions of dollars)

Year	Loans Made <sup>a</sup>	Repayments <sup>b</sup>	Net Credit Change <sup>c</sup>	Outstandings	
				End of Year	Average for Year
1929	\$ 462.8	\$ 392.8	\$ 70.0	\$ 263.2	\$ 224.8
1930	502.9	479.0	23.9	287.1	273.5
1931	497.9	496.2	1.7	288.8	286.4
1932	376.2	408.4	-32.2	256.6	272.1
1933	304.2	328.8	-24.6	232.0	237.3
1934	384.1	370.6	13.5	245.5	234.2
1935	423.2	401.6	21.6	267.1	250.3
1936	563.1	529.2	33.9	301.0	279.4
1937	615.3	566.5	48.8	349.8	316.7
1938	604.4	608.2	-3.8	346.0	347.6

<sup>a</sup> Including renewals (old balances renewed).

<sup>b</sup> Including accounting collections on renewed loans.

<sup>c</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

TABLE B-12

MONTHLY TOTALS OF INSTALMENT LOANS MADE, REPAYMENTS, NET CREDIT CHANGE AND OUTSTANDINGS FOR PERSONAL FINANCE COMPANIES, 1929-38 (millions of dollars)

<i>Year</i>	<i>Month</i>	<i>Loans Made<sup>a</sup></i>	<i>Repayments<sup>b</sup></i>	<i>Net Credit Change<sup>c</sup></i>	<i>Outstandings</i>
1929	January	\$ 33.2	\$ 27.7	\$ 5.5	\$ 198.7
	February	31.6	26.2	5.4	204.1
	March	37.1	32.4	4.7	208.8
	April	34.9	30.8	4.1	212.9
	May	37.6	31.7	5.9	218.8
	June	40.7	33.5	7.2	226.0
	July	41.8	35.5	6.3	232.3
	August	38.7	35.1	3.6	235.9
	September	35.0	32.9	2.1	238.0
	October	40.1	35.2	4.9	242.9
	November	41.3	33.6	7.7	250.6
	December	50.8	38.2	12.6	263.2
1930	January	37.4	35.3	2.1	265.3
	February	30.8	30.7	.1	265.4
	March	36.9	35.1	1.8	267.2
	April	40.8	38.0	2.8	270.0
	May	44.3	40.7	3.6	273.6
	June	45.7	44.0	1.7	275.3
	July	43.3	41.0	2.3	277.6
	August	39.4	39.0	.4	278.0
	September	37.7	38.8	-1.1	276.9
	October	41.5	39.7	1.8	278.7
	November	41.4	40.1	1.3	280.0
	December	63.7	56.6	7.1	287.1
1931	January	43.9	40.0	3.9	291.0
	February	35.7	37.1	-1.4	289.6
	March	38.7	43.6	-4.9	284.7
	April	41.4	44.2	-2.8	281.9
	May	41.7	40.1	1.6	283.5
	June	45.8	44.9	.9	284.4
	July	45.1	42.3	2.8	287.2
	August	41.6	41.6	.0	287.2
	September	40.0	40.9	-.9	286.3
	October	40.9	40.9	.0	286.3
	November	37.5	37.2	.3	286.6
	December	45.6	43.4	2.2	288.8

<sup>a</sup> Including renewals (old balances renewed).

<sup>b</sup> Including accounting collections on renewed loans.

<sup>c</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>d</sup> End of month.

(table continued on next page)



TABLE B-12 (continued)

## PERSONAL FINANCE COMPANIES

Year	Month	Loans Made <sup>a</sup>	Repayments <sup>b</sup>	Net Credit Change <sup>c</sup>	Outstandings <sup>d</sup>
1932	January	\$ 30.8	\$ 34.2	\$-3.4	\$ 285.4
	February	30.7	34.5	-3.8	281.6
	March	35.5	37.4	-1.9	279.7
	April	34.9	37.5	-2.6	277.1
	May	31.6	34.2	-2.6	274.5
	June	32.6	37.7	-5.1	269.4
	July	28.3	29.9	-1.6	267.8
	August	28.5	30.4	-1.9	265.9
	September	27.4	29.8	-2.4	263.5
	October	27.9	33.2	-5.3	258.2
	November	28.0	27.1	.9	259.1
	December	40.0	42.5	-2.5	256.6
1933	January	25.6	30.3	-4.7	251.9
	February	21.9	25.3	-3.4	248.5
	March	20.1	26.4	-6.3	242.2
	April	22.8	22.8	.0	242.2
	May	21.9	26.2	-4.3	237.9
	June	23.4	27.3	-3.9	234.0
	July	23.9	26.2	-2.3	231.7
	August	25.6	26.2	-.6	231.1
	September	23.9	27.4	-3.5	227.6
	October	25.9	26.1	-.2	227.4
	November	27.9	26.6	1.3	228.7
	December	41.3	38.0	3.3	232.0
1934	January	27.0	27.8	-.8	231.2
	February	21.4	22.6	-1.2	230.0
	March	30.2	31.8	-1.6	228.4
	April	30.3	28.9	1.4	229.8
	May	31.5	29.7	1.8	231.6
	June	34.9	33.7	1.2	232.8
	July	32.4	30.1	2.3	235.1
	August	33.9	31.4	2.5	237.6
	September	30.0	31.1	-1.1	236.5
	October	34.1	32.3	1.8	238.3
	November	33.2	31.3	1.9	240.2
	December	45.2	39.9	5.3	245.5

<sup>a</sup> Including renewals (old balances renewed).

<sup>b</sup> Including accounting collections on renewed loans.

<sup>c</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>d</sup> End of month.

(table continued on next page)

TABLE B-12 (continued)

## PERSONAL FINANCE COMPANIES

Year	Month	Loans Made <sup>a</sup>	Repayments <sup>b</sup>	Net Credit Change <sup>c</sup>	Outstandings <sup>d</sup>
1935	January	\$ 27.8	\$ 29.3	\$- 1.5	\$ 244.0
	February	25.6	27.3	- 1.7	242.3
	March	31.7	32.1	- .4	241.9
	April	35.5	34.5	1.0	242.9
	May	34.4	31.5	2.9	245.8
	June	37.0	34.8	2.2	248.0
	July	37.1	32.8	4.3	252.3
	August	36.6	32.8	3.8	256.1
	September	31.6	31.2	.4	256.5
	October	36.1	34.4	1.7	258.2
	November	36.6	35.3	1.3	259.5
	December	53.2	45.6	7.6	267.1
1936	January	36.4	33.9	2.5	269.6
	February	37.2	35.2	2.0	271.6
	March	45.1	40.3	4.8	276.4
	April	48.3	42.3	6.0	282.4
	May	45.7	42.0	3.7	286.1
	June	46.2	57.1	-10.9	275.2
	July	43.8	43.7	.1	275.3
	August	48.1	45.2	2.9	278.2
	September	46.4	43.3	3.1	281.3
	October	47.0	43.6	3.4	284.7
	November	45.5	42.1	3.4	288.1
	December	73.4	60.5	12.9	301.0
1937	January	43.2	44.0	- .8	300.2
	February	42.6	42.6	.0	300.2
	March	57.3	51.3	6.0	306.2
	April	52.8	48.6	4.2	310.4
	May	55.0	51.1	3.9	314.3
	June	59.3	52.9	6.4	320.7
	July	49.0	44.9	4.1	324.8
	August	44.0	42.5	1.5	326.3
	September	46.4	34.1	12.3	338.6
	October	48.4	48.4	.0	338.6
	November	48.4	48.4	.0	338.6
	December	68.9	57.7	11.2	349.8

<sup>a</sup> Including renewals (old balances renewed).

<sup>b</sup> Including accounting collections on renewed loans.

<sup>c</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>d</sup> End of month.

(table concluded on next page)

TABLE B-12 (concluded)

## PERSONAL FINANCE COMPANIES

Year	Month	Loans Made <sup>a</sup>	Repay-ments <sup>b</sup>	Net Credit Change <sup>c</sup>	Out-stand-ings <sup>d</sup>
1938	January	\$ 39.1	\$ 39.6	\$- .5	\$ 349.3
	February	34.7	37.5	-2.8	346.5
	March	44.5	43.3	1.2	347.7
	April	49.8	49.4	.4	348.1
	May	46.1	50.1	4.0	344.1
	June	51.3	53.1	-1.8	342.3
	July	49.4	50.8	-1.4	340.9
	August	49.9	51.6	-1.7	339.2
	September	48.3	49.8	-1.5	337.7
	October	53.5	52.4	1.1	338.8
	November	55.8	56.2	-.4	338.4
	December	82.0	74.4	7.6	346.0

<sup>a</sup> Including renewals (old balances renewed).

<sup>b</sup> Including accounting collections on renewed loans.

<sup>c</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>d</sup> End of month.

TABLE B-13

ANNUAL TOTALS OF NET CREDIT CHANGE AND OF INSTALMENT LOAN OUTSTANDINGS FOR UNREGULATED LENDERS,<sup>a</sup> 1929-38 (millions of dollars)

Year	Net Credit Change <sup>b</sup>	Outstandings	
		End of Year	Average for Year
1929	\$ 8.8	\$ 49.5	\$ 45.1
1930	3.8	53.3	51.4
1931	-3.9	49.4	51.4
1932	-9.5	39.9	44.7
1933	-2.6	37.3	38.6
1934	8.0	45.3	41.3
1935	15.4	60.7	53.0
1936	19.5	80.2	70.5
1937	18.9	99.1	89.7
1938	-6.2	92.9	96.1

<sup>a</sup> Institutions in this category are companies which are situated for the most part in states with no adequate small loan legislation and extend small cash instalment loans at very high rates of charge.

<sup>b</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

TABLE B-14

ANNUAL TOTALS OF NET CREDIT CHANGE AND OUTSTANDINGS FOR INSURED FHA (TITLE I) LOANS OF \$2,000 OR LESS,<sup>a</sup> 1934-38 (millions of dollars)

Year	Net Credit Change <sup>b</sup>	Outstandings	
		End of Year	Average for Year
1934	\$ 22.5	\$ 22.9	\$ 3.4
1935	140.2	163.1	76.1
1936	73.6	236.7	211.1
1937	-88.0	148.7	206.5
1938	-10.9	137.8	127.3

<sup>a</sup> For explanation of FHA estimates see Appendix D, pp. 124-25.

<sup>b</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

TABLE B-15

MONTHLY TOTALS OF NET CREDIT CHANGE AND OUTSTANDINGS FOR INSURED FHA (TITLE I) LOANS OF \$2,000 OR LESS,<sup>a</sup> 1934-38 (millions of dollars)

Year	Month	Net Credit Change <sup>b</sup>	Outstand- ings <sup>c</sup>
1934	August	...	\$ .2
	September	\$ 2.5	2.7
	October	6.9	9.6
	November	7.4	17.0
	December	5.9	22.9
1935	January	4.5	27.4
	February	3.3	30.7
	March	5.2	35.9
	April	7.7	43.6
	May	9.9	53.5
	June	11.0	64.5
	July	14.4	78.9
	August	14.9	93.8
	September	19.6	113.4
	October	16.5	129.9
	November	18.1	148.0
	December	15.1	163.1

<sup>a</sup> For explanation of FHA estimates see Appendix D, pp. 124-25.

<sup>b</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

<sup>c</sup> End of month.

(table concluded on next page)

TABLE B-15 (concluded)

## FHA (TITLE I) LOANS\*

<i>Year</i>	<i>Month</i>	<i>Net Credit Change<sup>b</sup></i>	<i>Outstand- ings<sup>a</sup></i>
1936	January	\$ 12.8	\$ 175.9
	February	6.4	182.3
	March	13.5	195.8
	April	16.5	212.3
	May	4.0	216.3
	June	.9	217.2
	July	1.4	218.6
	August	2.3	220.9
	September	4.9	225.8
	October	5.1	230.9
	November	6.2	237.1
	December	- .4	236.7
1937	January	- .7	236.0
	February	- 3.2	232.8
	March	2.1	234.9
	April	1.2	236.1
	May	-11.0	225.1
	June	-11.0	214.1
	July	-10.9	203.2
	August	-11.0	192.2
	September	-11.0	181.2
	October	-10.9	170.3
	November	-10.9	159.4
	December	-10.7	148.7
1938	January	-10.5	138.2
	February	-10.3	127.9
	March	- 6.6	121.3
	April	- 1.4	119.9
	May	- .7	119.2
	June	1.0	120.2
	July	.4	120.6
	August	3.0	123.6
	September	2.9	126.5
	October	4.4	130.9
	November	4.7	135.6
	December	2.2	137.8

\* For explanation of FHA estimates see Appendix D, pp. 124-25.

<sup>b</sup> Minus sign indicates a decrease in net credit; otherwise an increase is to be understood.

• End of month.