



FEDERAL RESERVE

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

Haynes

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Consumer instalment credit outstanding at commercial banks decreased \$122 million in January to \$32,033 million at the month-end. All types of indebtedness except other consumer goods paper contributed to the decline. Purchased automobile paper was down more than other types of credit in January but accounted for approximately one-third of the total expansion of \$2,832 million over the year-period.

The volume of credit extended in January, which customarily falls below that of the preceding month, was down by \$175 million. Although all types of credit showed decreases during the month, both other consumer goods credit and personal loan volume were larger than in January 1966.

Consumer Instalment Credit at Commercial Banks (Estimates, in millions of dollars)

Type of credit	Amounts outstanding			Volume extended:		
	Jan. 31, 1967	Change from:		Jan. 1967	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	17,415	-120	+1,361	1,147	-80	-15
Purchased	11,267	-103	+ 953	709	-60	- 3
Direct	6,148	- 17	+ 408	438	-20	-12
Other consumer goods	5,176	+ 75	+ 883	483	-22	+105
Home repair and modernization loans	2,532	- 35	+ 21	79	-14	- 5
Personal loans	6,910	- 42	+ 567	639	-59	+ 23
TOTAL	32,033	-122	+2,832	2,348	-175	+108
Federal Reserve District:						
Boston	1,401	- 12	+ 84	102	- 6	+ 7
New York	4,219	- 15	+ 154	316	+ 13	+ 37
Philadelphia	1,905	- 8	+ 119	132	- 9	+ 17
Cleveland	2,552	- 7	+ 381	174	- 12	+ 17
Richmond	2,440	- 16	+ 134	168	- 16	+ 3
Atlanta	2,868	- 3	+ 365	251	- 37	- 1
Chicago	4,931	- 45	+ 378	318	- 64	- 31
St. Louis	1,495	+ 7	+ 121	113	+ 7	+ 15
Minneapolis	995	- 9	+ 112	70	- 8	+ 1
Kansas City	1,648	+ 8	+ 178	140	- 2	+ 18
Dallas	1,973	- 14	+ 185	140	- 20	- 3
San Francisco	5,606	- 8	+ 621	424	- 21	+ 28