



FEDERAL RESERVE

statistical release

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April 5, 1967.

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1967

Consumer instalment credit outstanding at commercial banks amounted to \$31,967 million at the end of February, representing a decline of \$66 million during the month. Automobile paper decreased further with a greater reduction in the amount owed on purchased paper than on direct loans. On the other hand, indebtedness on nonautomotive consumer goods continued to increase. All types of credit contributed to the expansion of \$2,655 million for the year ending February 28.

The February contraction in volume of loans extended--\$117 million--was partially seasonal in character. Only consumer goods credit and, to a less extent, personal loans made were in larger volume than in February last year.

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

| Type of credit | Amounts outstanding | | | Volume extended | | |
|--|---------------------|--------------|-------------|-----------------|--------------|-------------|
| | Feb. 28, 1967 | Change from: | | Feb. 1967 | Change from: | |
| | | Month ago | Year ago | | Month ago | Year ago |
| Automobile paper, total | 17,335 | -80 | +1,189 | 1,133 | - 14 | -77 |
| Purchased | 11,214 | -53 | + 853 | 707 | - 2 | -41 |
| Direct | 6,121 | -27 | + 336 | 426 | - 12 | -36 |
| Other consumer goods | 5,218 | +42 | + 907 | 400 | - 83 | +61 |
| Home repair and modernization loans | 2,502 | -30 | + 18 | 79 | 1/ | - 4 |
| Personal loans | 6,912 | + 2 | + 541 | 619 | - 20 | + 8 |
| TOTAL | 31,967 | -66 | +2,655 | 2,231 | -117 | -12 |
| Federal Reserve District: | | | | | | |
| Boston | 1,390 | -11 | + 75 | 94 | - 8 | 1/ |
| New York | 4,182 | -37 | + 134 | 253 | - 63 | -13 |
| Philadelphia | 1,894 | -11 | + 119 | 112 | - 20 | + 3 |
| Cleveland | 2,544 | - 8 | + 356 | 167 | - 7 | + 5 |
| Richmond | 2,423 | -17 | + 117 | 153 | - 15 | -14 |
| Atlanta | 2,881 | +13 | + 343 | 263 | + 12 | +12 |
| Chicago | 4,896 | -35 | + 325 | 302 | - 16 | -42 |
| St. Louis | 1,496 | + 1 | + 127 | 103 | - 10 | +10 |
| Minneapolis | 994 | - 1 | + 105 | 69 | - 1 | 1/ |
| Kansas City | 1,662 | +14 | + 179 | 141 | + 1 | +10 |
| Dallas | 1,981 | + 8 | + 188 | 151 | + 11 | +10 |
| San Francisco | 5,624 | +18 | + 587 | 423 | - 1 | + 7 |

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Federal Reserve Bank of St. Louis