CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS  
OCTOBER 1967

Consumer instalment credit outstanding at commercial banks was up $86 million in October to $33,723 million at the month-end. The amount owed on both personal loans and "other" consumer goods increased during the month but the diverse movements in purchased and direct automobile paper resulted in a slight decline in automobile indebtedness.

The volume of loans made in October was $133 million larger than in September, with automobile loans accounting for virtually all of the expansion. Purchased auto paper showed particular strength but it was still below the October 1966 volume. Year-to-year gains in other major types of credit brought the total volume of extensions to $249 million more than in the corresponding month last year.

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

<table>
<thead>
<tr>
<th>Type of credit</th>
<th>Amounts outstanding Oct. 31, 1967</th>
<th>Change from:</th>
<th>Volume extended Oct. 1967</th>
<th>Change from:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Oct. 1967</td>
<td>Month ago</td>
<td>Year ago</td>
<td>Month ago</td>
</tr>
<tr>
<td>Automobile paper, total</td>
<td>17,978</td>
<td>-9</td>
<td>+493</td>
<td>1,406</td>
</tr>
<tr>
<td>Purchased</td>
<td>11,463</td>
<td>-34</td>
<td>+110</td>
<td>861</td>
</tr>
<tr>
<td>Direct</td>
<td>6,515</td>
<td>+25</td>
<td>+383</td>
<td>545</td>
</tr>
<tr>
<td>Other consumer goods</td>
<td>5,656</td>
<td>+37</td>
<td>+746</td>
<td>472</td>
</tr>
<tr>
<td>Home repair and modernization loans</td>
<td>2,539</td>
<td>+1</td>
<td>-54</td>
<td>116</td>
</tr>
<tr>
<td>Personal loans</td>
<td>7,550</td>
<td>+57</td>
<td>+660</td>
<td>775</td>
</tr>
<tr>
<td>TOTAL</td>
<td>33,723</td>
<td>+86</td>
<td>+1,845</td>
<td>2,769</td>
</tr>
</tbody>
</table>

Federal Reserve District:

Boston 1,411 -1 +66 124 +6 +14
New York 4,320 +9 +73 343 +31 +45
Philadelphia 2,003 -1 +97 152 +2 +14
Cleveland 2,759 +6 +240 207 +14 +14
Richmond 2,543 +7 +85 211 +16 +21
Atlanta 3,236 +47 +437 323 +1 +45
Chicago 4,980 -9 +46 383 +6 +1
St. Louis 1,596 -2 +127 119 -2 +12
Minneapolis 1,091 +4 +94 .95 +7 +14
Kansas City 1,866 +21 +241 168 +10 +28
Dallas 2,108 +11 +138 181 +12 +12
San Francisco 5,740 -6 +201 463 +31 +26

1 Less than 0.5 million.

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