



FEDERAL RESERVE

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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)

Type of credit	Amounts outstanding			Volume extended		
	Oct. 31, 1967	Change from:		Oct. 1967	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	17,978	- 9	+ 493	1,406	+156	+ 42
Purchased	11,463	- 34	+ 110	861	+ 90	- 20
Direct	6,515	+ 25	+ 383	545	+ 66	+ 62
Other consumer goods	5,656	+ 37	+ 746	472	- 22	+ 67
Home repair and modernization loans	2,539	+ 1	- 54	116	- 3	1/
Personal loans	7,550	+ 57	+ 660	775	+ 2	+140
TOTAL	33,723	+ 86	+1,845	2,769	+133	+249
Federal Reserve District:						
Boston	1,401	- 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/	+ 40
Chicago	4,900	- 9	+ 46	383	+ 6	+ 1
St. Louis	1,596	- 2	+ 127	119	- 2	+ 12
Minneapolis	1,091	+ 4	+ 94	95	+ 7	+ 14
Kansas City	1,066	+ 21	+ 241	168	+ 10	+ 28
Dallas	2,108	+ 11	+ 138	181	+ 12	+ 12
San Francisco	5,740	- 6	+ 201	463	+ 31	+ 26