



FEDERAL RESERVE

statistical release

G. 18

March 5, 1968

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

January 1968

*credit, consumer -
Instalment*

Consumer instalment credit held by commercial banks showed little change in January, amounting to \$34,017 million at the month-end. The amounts owed on both purchased automobile paper and home repair loans were reduced during the month but all other major types of indebtedness increased and were substantially larger than on January 31 last year.

A \$126 million increase in the volume of new credit extended for automobiles more than offset the moderate declines in other major types of instalment credit. The January volume was larger than in the corresponding 1967 month for all components but automobile paper and personal loans accounted for nearly all of the year-to-year gain.

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

Type of credit	Amounts outstanding			Volume extended		
	Jan. 31, 1968	Change from:		Jan. 1968	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	17,964	- 5	+549	1,363	+126	+216
Purchased	11,364	-36	+ 97	829	+ 84	+120
Direct	6,600	+31	+452	534	+ 42	+ 96
Other consumer goods	5,850	+42	+674	497	- 45	+ 14
Home repair and modernization loans	2,482	-41	- 50	80	- 12	+ 1
Personal loans	7,721	+29	+811	770	- 9	+131
TOTAL	34,017	+25	+1,984	2,710	+ 60	+362
Federal Reserve District:						
Boston	1,487	- 4	+ 86	121	+ 4	+ 19
New York	4,292	+ 1	+ 73	324	+ 5	+ 8
Philadelphia	2,037	- 1	-132	150	- 5	+ 18
Cleveland	2,763	- 5	+211	193	+ 7	+ 19
Richmond	2,559	- 5	+119	200	+ 6	+ 32
Atlanta	3,327	+25	+459	293	- 3	+ 42
Chicago	4,953	-33	+ 22	369	- 3	+ 51
St. Louis	1,613	- 6	+118	122	- 6	+ 9
Minneapolis	1,094	- 3	+ 99	88	+ 1	+ 18
Kansas City	1,915	+12	+267	165	+ 12	+ 25
Dallas	2,184	+39	+211	208	+ 22	+ 68
San Francisco	5,793	+ 5	+187	477	+ 20	+ 53