



FEDERAL RESERVE

statistical release

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

APRIL 1968

Direct Consumer

Commercial banks increased their holdings of consumer instalment credit by \$497 million in April to \$34,908 million at the month-end. All types of indebtedness were larger than on March 31 with automobile paper and personal loans accounting for about four-fifths of the total expansion. These two types of credit also accounted for the major part of the growth over the past year.

The volume of loans made during April was \$361 million larger than in the preceding month. Automobile loans contributed about one-third of this increase, with most of the gain in purchased paper. Direct lending for automobiles softened somewhat with the April drop in new car sales. The increase in personal loans, the largest in any month this year, was due partly to seasonal influences.

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

Type of credit	Amounts outstanding			Volume extended:		
	Apr. 30, 1968	Change from:		Apr. 1968	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	18,497	+259	+1,024	1,701	+126	+329
Purchased	11,643	+154	+ 387	1,057	+ 99	+215
Direct	6,854	+105	+ 637	644	+ 27	+114
Other consumer goods	5,985	+ 88	+ 693	579	+ 80	+142
Home repair and modernization loans	2,457	+ 13	- 21	131	+ 29	+ 21
Personal loans	7,969	+137	+ 913	912	+126	+143
TOTAL	34,908	+497	+2,609	3,323	+361	+635
Federal Reserve District:						
Boston	1,529	+ 28	+ 120	155	+ 19	+ 30
New York	4,376	+ 65	+ 196	420	+ 56	+ 87
Philadelphia	2,106	+ 33	+ 188	194	+ 31	+ 42
Cleveland	2,850	+ 52	+ 249	270	+ 42	+ 48
Richmond	2,643	+ 44	+ 203	254	+ 25	+ 58
Atlanta	3,464	+ 36	+ 512	327	- 15	+ 34
Chicago	5,038	+ 69	+ 127	481	+ 59	+ 84
St. Louis	1,656	+ 30	+ 127	155	+ 33	+ 32
Minneapolis	1,125	+ 20	+ 119	115	+ 25	+ 29
Kansas City	1,985	+ 19	+ 277	179	- 1	+ 20
Dallas	2,254	+ 33	+ 253	225	+ 26	+ 61
San Francisco	5,882	+ 68	+ 238	548	+ 61	+110