



# FEDERAL RESERVE

statistical release

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## CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MAY 1968

*Credit, Consumer-  
Instalment*

Consumer instalment credit held by commercial banks showed an increase of \$542 million in May, one of the largest on record. Automobile credit accounted for about three-fifths of the total expansion during the month, and more than two-fifths of the increase from May 31, 1967.

Loans made during May were up by more than the customary seasonal amount to a new high of \$3,370 million. All types of credit were in larger volume than in April except personal loans, which usually contract somewhat following the period of tax borrowing. May extensions were above the year-ago volume for all types of credit and in all sections of the country.

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

Type of credit	Amounts outstanding			Volume extended		
	May 31, 1968	Change from:		May 1968	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	18,823	+326	+1,203	1,749	+48	+220
Purchased	11,841	+198	+ 528	1,088	+31	+154
Direct	6,982	+128	+ 675	661	+17	+ 66
Other consumer goods	6,076	+ 91	+ 734	590	+11	+123
Home repair and modernization loans	2,479	+ 22	- 10	144	+13	+ 9
Personal loans	8,072	+103	+ 963	887	-25	+127
TOTAL	35,450	+542	+2,890	3,370	+47	+479
Federal Reserve District:						
Boston	1,561	+ 32	+ 134	162	+ 7	+ 19
New York	4,439	+ 63	+ 222	422	+ 2	+ 57
Philadelphia	2,130	+ 24	+ 200	196	+ 2	+ 38
Cleveland	2,909	+ 59	+ 278	276	+ 6	+ 44
Richmond	2,690	+ 47	+ 242	256	+ 2	+ 48
Atlanta	3,521	+ 57	+ 535	341	+14	+ 19
Chicago	5,132	+ 94	+ 189	500	+19	+ 78
St. Louis	1,672	+ 16	+ 128	144	-11	+ 15
Minneapolis	1,147	+ 22	+ 124	115	1/	+ 14
Kansas City	2,014	+ 29	+ 274	194	+15	+ 15
Dallas	2,285	+ 31	+ 263	217	- 8	+ 29
San Francisco	5,950	+ 68	+ 301	547	- 1	+103

1/ Less than 0.5 million.