



FEDERAL RESERVE

statistical release

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Credit, Consumer
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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1970

Consumer instalment credit outstanding at commercial banks decreased \$154 million in February to \$39,990 at the month end. The decline was mainly in automobile credit although small reductions occurred in most other major types of indebtedness. All shared in the \$2,934 increase over the year-period.

The volume of automobile loans was larger than in January but continued below year-ago levels. Loans for other consumer goods, which usually contract at this time of the year, were only slightly smaller than in January. The growth in credit card activity held this sector well above the February 1969 volume and offset year-to-year declines in most other types of credit.

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

Type of credit	Amounts outstanding			Volume extended		
	Feb. 28, 1970	Change from:		Feb. 1970	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	20,118	-115	+ 848	1,264	+ 41	- 81
Purchased	12,585	- 79	+ 432	789	+ 25	- 38
Direct	7,533	- 36	+ 416	475	+ 16	- 43
Other consumer goods: Credit cards	2,384	+ 22	+1,063	351	+ 4	+161
Other	5,090	- 20	+ 243	265	- 27	- 27
Home repair and modernization loans	2,691	- 23	+ 15	84	+ 6	- 12
Personal loans: Check-credit	1,006	+ 8	+ 237	122	- 16	+ 9
Other	8,701	- 26	+ 528	649	- 24	- 43
Total	39,990	-154	+2,934	2,735	- 16	+ 7
Federal Reserve District:						
Boston	1,773	- 14	+ 109	129	- 9	+ 19
New York	5,211	- 8	+ 513	377	- 13	+ 45
Philadelphia	2,454	- 18	+ 136	152	+ 6	- 10
Cleveland	3,140	- 6	+ 331	195	+ 3	+ 5
Richmond	3,600	- 5	+ 358	261	- 5	+ 24
Atlanta	3,986	+ 14	+ 280	283	- 26	+ 11
Chicago	5,677	- 62	+ 260	345	- 31	- 56
St. Louis	1,929	- 7	+ 138	125	- 8	+ 5
Minneapolis	1,323	- 2	+ 109	80	+ 3	- 12
Kansas City	2,199	- 14	+ 138	165	- 13	+ 1
Dallas	2,583	+ 6	+ 231	165	- 14	- 14
San Francisco	6,115	- 38	+ 331	458	+ 91	- 11