



FEDERAL RESERVE

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OF RICHMOND

statistical release

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July 6, 1970

CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

MAY 1970

All major types of consumer instalment credit outstanding at commercial banks increased in May. The total at the month-end amounted to \$40,515 million, \$270 million larger than on April 30 and \$2,168 million above the amount outstanding at the close of May last year.

Loan volume which usually declines from April to May was down to \$109 million. The decrease occurred largely in automobile credit and in personal loans. Although automobile loans continued well below the May 1969 volume, loans for other consumer goods, including credit card transactions, showed substantial year-to-year gains.

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

Type of credit	Amounts outstanding			Volume extended		
	May 31, 1970	Change from:		May 1970	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	20,235	+ 87	+ 327	1,511	- 33	-183
Purchased	12,600	+ 50	+ 59	932	- 4	-120
Direct	7,635	+ 37	+ 268	579	- 29	- 63
Other consumer goods: Credit cards	2,494	+ 39	+ 953	408	- 20	+131
Other	5,173	+ 60	+ 308	369	+ 14	+ 30
Home repair and modernization loans	2,705	+ 20	- 16	136	+ 10	- 23
Personal loans: Check-credit	1,031	+ 9	+ 197	136	- 12	- 1
Other	8,877	+55	+ 399	781	- 68	- 49
Total	40,515	+270	+2,168	3,341	-109	- 95
Federal Reserve District:						
Boston	1,793	+ 15	+ 80	154	- 4	- 10
New York	5,318	+ 54	+ 449	476	+ 1	+ 40
Philadelphia	2,508	+ 35	+ 129	188	- 3	- 11
Cleveland	3,241	+ 42	+ 315	258	- 12	+ 9
Richmond	3,677	+ 29	+ 282	316	- 8	+ 3
Atlanta	4,038	- 4	+ 259	332	- 32	- 6
Chicago	5,718	+ 52	+ 129	457	+ 10	- 54
St. Louis	1,973	+ 23	+ 124	165	+ 10	+ 14
Minneapolis	1,337	+ 13	+ 66	107	1/	- 8
Kansas City	2,231	+ 19	+ 68	202	+ 3	- 3
Dallas	2,547	- 19	+ 113	167	- 26	- 64
San Francisco	6,134	+ 11	+ 154	519	- 48	- 5

1/ Less than 0.5 million.