



FEDERAL RESERVE 214

statistical release

G.18

September 10, 1970

1. Credit

2. CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS
JULY 1970

Consumer instalment credit held by commercial banks increased \$724 million in July. More than half of this amount was in automobile paper and in other consumer goods paper and reflected the effect of large purchases of consumer paper in both categories. At the month-end the total amount of paper held by banks amounted to \$41.7 billion, nearly \$2.5 billion more than on July 31, 1969.

The volume of new consumer loans made during July showed little change from the preceding month. However, July volume was larger than in the corresponding month last year for all major types of credit except home repair.

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

Type of credit	Amounts outstanding			Volume extended*		
	July 31, 1970	Change from:		July 1970	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	20,761	+359	+ 446	1,676	+ 12	+ 87
Purchased	13,002	+322	+ 188	1,056	+ 40	+ 67
Direct	7,759	+ 37	+ 258	620	- 28	+ 20
Other consumer goods: Credit cards	2,634	+ 58	+ 940	467	+ 19	+146
Other	5,444	+192	+ 429	430	+ 28	+ 58
Home repair and modernization loans	2,755	+ 24	- 25	145	- 5	- 8
Personal loans: Check-credit	1,063	+ 15	+ 181	141	- 4	+ 5
Other	9,046	+ 76	+ 484	838	+ 4	+ 86
Total	41,703	+724	+2,455	3,697	+ 54	+374
Federal Reserve District:						
Boston	1,821	+ 10	+ 66	162	- 9	+ 1
New York	5,689	+266	+ 700	585	+ 61	+158
Philadelphia	2,560	+ 32	+ 130	193	- 9	+ 8
Cleveland	3,366	+ 71	+ 350	281	- 7	+ 29
Richmond	3,757	+ 26	+ 291	336	- 5	+ 41
Atlanta	4,122	+ 35	+ 274	358	+ 7	+ 28
Chicago	5,924	+145	+ 188	524	+ 14	+ 29
St. Louis	2,022	+ 25	+ 139	177	+ 6	+ 29
Minneapolis	1,369	+ 8	+ 57	108	- 7	- 2
Kansas City	2,267	+ 18	+ 47	216	+ 7	+ 26
Dallas	2,545	- 4	+ 59	184	- 3	- 42
San Francisco	6,261	+ 92	+ 154	573	- 1	+ 69

*Excludes large transfers of paper to avoid duplication.