



FEDERAL RESERVE

statistical release

Credit, Consumer Instalment

October 6, 1970

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

AUGUST 1970

Consumer instalment credit outstanding at commercial banks amounted to \$41,934 million on August 31, an increase of \$231 million from the July 31 total. Automobile credit declined in August but all other types of credit showed increases.

The volume of new instalment loans made to consumers decreased considerably from July to August and was only moderately above the August 1969 volume. More than two-thirds of the reduction in extensions during August occurred in automobile paper.

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

Type of credit	Amounts outstanding			Volume extended		
	Aug. 31, 1970	Change from:		Aug. 1970	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	20,729	- 32	+ 357	1,449	-227	- 5
Purchased	12,981	- 21	+ 122	906	-150	- 2
Direct	7,748	- 11	+ 235	543	- 77	- 3
Other consumer goods: Credit cards	2,692	+ 58	+ 933	462	- 5	+150
Other	5,491	+ 47	+ 432	379	- 51	+ 29
Home repair and modernization loans	2,770	+ 15	- 17	133	- 12	<u>1/</u>
Personal loans: Check-credit	1,079	+ 16	+ 178	134	- 7	+ 4
Other	9,173	+127	+ 519	828	- 10	+ 45
Total	41,934	+231	+2,402	3,385	-312	+223
Federal Reserve District:						
Boston	1,823	+ 2	+ 63	144	- 18	<u>1/</u>
New York	5,726	+ 37	+ 685	488	- 97	+ 68
Philadelphia	2,589	+ 29	+ 134	189	- 4	+ 8
Cleveland	3,394	+ 28	+ 341	259	- 22	+ 14
Richmond	3,788	+ 31	+ 275	304	- 32	+ 7
Atlanta	4,186	+ 64	+ 331	367	+ 9	+ 65
Chicago	5,942	+ 18	+ 177	441	- 83	- 12
St. Louis	2,042	+ 20	+ 142	162	- 15	+ 14
Minneapolis	1,374	+ 5	+ 56	93	- 15	- 12
Kansas City	2,265	- 2	+ 31	189	- 27	+ 14
Dallas	2,537	- 8	+ 19	199	+ 15	- 17
San Francisco	6,268	+ 7	+ 148	550	- 23	+ 74

1/Less than 0.5 million.