



2 / Credit Consumer Statement
FEDERAL RESERVE 217.

statistical release

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

OCTOBER 1970

Consumer instalment credit at commercial banks declined \$41 million in October to \$42,010 million at the month-end. The decrease was due largely to a further reduction in purchased automobile paper.

Instalment loans made to consumers, which usually show some expansion in October, decreased \$51 million. Only credit card and other consumer goods credit were in substantially larger volume than in October 1969. Automobile loans fell \$191 million below those made a year earlier reflecting the effects of work stoppages in the industry.

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

Type of credit	Amounts outstanding			Volume extended		
	Oct. 31, 1970	Change from:		Oct. 1970	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	20,554	- 70	+ 43	1,441	+ 48	-191
Purchased	12,824	- 66	- 90	880	+ 11	-130
Direct	7,730	- 4	+ 133	561	+ 37	- 61
Other consumer goods: Credit cards	2,815	+ 40	+ 880	487	- 9	+117
Other	5,471	- 17	+ 383	356	- 11	+ 53
Home repair and modernization loans	2,785	+ 2	- 13	126	- 7	+ 3
Personal loans: Check-credit	1,115	+ 9	+ 174	139	- 7	+ 2
Other	9,270	- 5	+ 537	752	- 65	- 29
Total	42,010	- 41	+2,004	3,301	- 51	- 45
Federal Reserve District:						
Boston	1,824	- 4	+ 47	143	- 7	- 15
New York	5,732	- 12	+ 611	477	- 4	+ 33
Philadelphia	2,606	+ 6	+ 123	180	- 14	- 11
Cleveland	3,428	+ 11	+ 304	257	+ 8	- 1
Richmond	3,832	+ 20	+ 273	319	+ 10	+ 10
Atlanta	4,220	- 5	+ 309	336	- 17	+ 7
Chicago	5,907	- 19	+ 78	431	- 3	- 67
St. Louis	2,078	+ 17	+ 148	171	+ 8	+ 20
Minneapolis	1,375	- 2	+ 37	95	- 9	- 17
Kansas City	2,261	+ 2	+ 29	182	- 4	+ 19
Dallas	2,494	- 28	- 61	174	- 9	- 54
San Francisco	6,253	- 27	+ 106	536	- 10	+ 31