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2. Credit, Consumer - Instalment 218.
FEDERAL RESERVE

statistical release

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS
NOVEMBER 1970

Consumer instalment credit outstanding at commercial banks was reduced by \$270 million in November. The reduction was centered in automobile credit, affected for the second consecutive month by work stoppages. The decline was especially marked in purchased automobile paper which also fell below the amount outstanding a year earlier. All other major types of credit shared in the \$1,693 million increase over the year-period.

The volume of instalment loans made in November was \$416 million below the October total with more than half of the decline in automobile loans. Other types of credit, which usually show some contraction at this time of year, were in somewhat smaller volume than in October but were above extensions in the corresponding month of 1969.

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

Type of credit	Amounts outstanding			Volume extended		
	Nov. 30, 1970	Change from:		Nov. 1970	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	20,282	-272	-219	1,183	-258	-181
Purchased	12,628	-196	-255	718	-162	-106
Direct	7,654	76	+ 36	465	- 96	- 75
Other consumer goods: Credit cards	2,859	+ 44	+848	459	- 28	+124
Other	5,440	- 31	+351	315	- 41	+ 47
Home repair and modernization loans	2,779	- 6	1	110	- 16	+ 14
Personal loans: Check-credit	1,118	+ 3	+167	126	- 13	+ 7
Other	9,262	- 8	+546	692	- 60	+ 29
Total	41,740	-270	+1,693	2,885	-416	+ 40
Federal Reserve District:						
Boston	1,802	- 22	+ 28	125	- 18	- 7
New York	5,706	- 26	+568	412	- 65	+ 48
Philadelphia	2,581	- 25	+ 96	161	- 19	- 2
Cleveland	3,403	- 25	+266	215	- 42	+ 3
Richmond	3,829	- 3	+258	273	- 46	+ 7
Atlanta	4,203	- 17	+279	293	- 43	- 4
Chicago	5,836	- 71	+ 12	358	- 73	- 55
St. Louis	2,066	- 12	+132	139	- 32	+ 5
Minneapolis	1,370	- 5	+ 31	96	+ 1	+ 3
Kansas City	2,243	- 18	+ 27	164	- 18	+ 26
Dallas	2,476	- 18	- 87	154	- 20	- 35
San Francisco	6,225	- 28	+ 83	495	- 41	+ 51

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Federal Reserve Bank of St. Louis