



FEDERAL RESERVE

statistical release

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

DECEMBER 1970

Consumer instalment credit outstanding at commercial banks increased \$155 million in December to \$41,895 million and was \$1,590 million larger than at the close of 1969.

Instalment loan volume, which usually expands at this time of the year, was \$505 million larger in December than in the preceding month. About half of the increase was in credit card extensions with most of the remainder in other consumer goods and personal loans. A moderate year-to-year gain in total volume of instalment loans was attributable to greater activity in the credit card and other consumer goods sectors which more than offset the contraction in automobile loans.

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

Type of credit	Amounts outstanding			Volume extended		
	Dec. 31, 1970	Change from: Month ago	Year ago	Dec. 1970	Change from: Month ago	Year ago
Automobile paper, total	20,020	-262	-384	1,173	- 10	-177
Purchased	12,433	-195	-351	703	- 15	-110
Direct	7,587	- 67	- 33	470	+ 5	- 67
Other consumer goods: Credit cards	3,105	+246	+823	715	+256	+134
Other	5,528	+ 88	+395	431	+116	+130
Home repair and modernization loans	2,760	- 19	+ 9	98	- 12	1/
Personal loans: Check-credit	1,153	+ 35	+171	162	+ 36	+ 6
Other	9,329	+ 67	+576	811	+119	+ 5
Total	41,895	+155	+1,590	3,390	+505	+ 88
Federal Reserve District:						
Boston	1,804	+ 2	+ 19	153	+ 28	- 2
New York	5,783	+ 77	+587	513	+101	+ 48
Philadelphia	2,578	- 3	+ 80	170	+ 9	- 10
Cleveland	3,398	- 5	+234	232	+ 17	- 4
Richmond	3,843	+ 14	+236	314	+ 41	+ 5
Atlanta	4,194	- 9	+230	334	+ 41	- 9
Chicago	5,870	+ 34	+ 77	472	+114	+ 14
St. Louis	2,078	+ 12	+125	169	+ 30	+ 20
Minneapolis	1,360	- 10	+ 23	92	- 4	- 9
Kansas City	2,249	+ 6	+ 33	187	+ 23	+ 29
Dallas	2,458	- 18	-130	175	+ 21	- 42
San Francisco	6,280	+ 55	+ 76	579	+ 84	+ 48

1/ Less than 0.5 million.

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Federal Reserve Bank of St. Louis