



FEDERAL RESERVE

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statistical release

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JULY 1971

Consumer instalment credit outstanding at commercial banks was \$498 million larger at the end of July than a month earlier. All types of credit shared in the July expansion and all except purchased automobile paper exceeded the amount owed on July 31, 1970.

Loan volume was off somewhat in July but remained well above the year ago level. The year-to-year growth in direct automobile loans of banks has more than offset the contraction in automobile paper purchased from dealers and other lenders.

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

Type of credit	Amounts outstanding			Volume extended		
	July 31, 1971	Change from: Month ago	Year ago	July 1971	Change from: Month ago	Year ago
Automobile paper, total	20,834	+252	+ 73	1,754	-116	+ 78
Purchased	12,614	+130	-388	1,037	- 73	- 19
Direct	8,220	+122	+461	717	- 43	+ 97
Other consumer goods: Credit cards	3,152	+ 30	+518	538	- 25	+ 71
Other	5,779	+ 80	+335	413	-111	- 17
Home repair and modernization loans	2,803	+ 38	+ 48	165	- 6	+ 20
Personal loans: Check-credit	1,224	+ 17	+161	150	- 20	+ 9
Other	9,717	+ 81	+671	897	- 12	+ 59
Total	43,509	+498	+1,806	3,917	-290	+220
Federal Reserve District:						
Boston	1,820	+ 12	- 1	159	- 99	- 3
New York	5,904	+ 57	+215	521	- 40	- 64
Philadelphia	2,673	+ 39	+113	218	- 12	+ 25
Cleveland	3,480	+ 28	+114	289	- 14	+ 8
Richmond	4,107	+ 39	+350	395	- 13	+ 59
Atlanta	4,370	+ 60	+248	405	+ 25	+ 47
Chicago	6,009	+ 81	+ 85	537	- 5	+ 13
St. Louis	2,262	+ 31	+240	199	- 14	+ 22
Minneapolis	1,432	+ 8	+ 63	109	- 20	+ 1
Kansas City	2,372	+ 42	+105	233	- 23	+ 17
Dallas	2,600	+ 46	+ 55	238	+ 9	+ 54
San Francisco	6,480	+ 55	+219	614	- 84	+ 41