



FEDERAL RESERVE

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

JANUARY 1972

Commercial bank extensions of consumer instalment credit showed the usual post-holiday contraction during January and declined \$657 million from December. Although volume was lower in all types of credit, the largest reduction--\$291 million--occurred in bank credit card use. Automobile credit reflected a seasonal drop in new car sales and decreased \$111 million from December; however, auto extensions were nearly \$300 million above the unusually low level of January 1971.

Instalment credit outstanding at commercial banks declined approximately \$100 million from December to January. Reductions totaling \$142 million in such major types of credit as automobile paper, credit cards, and home repair loans were partially offset by gains of \$44 million in mobile home credit outstanding and \$17 million in personal loans.

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

Type of credit	Amounts outstanding			Volume extended		
	Jan. 31, 1972	Change from:		Jan. 1972	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	21,691	- 64	+1,908	1,461	-111	+297
Purchased	12,957	- 46	+ 704	865	- 47	+187
Direct	8,734	- 18	+1,204	596	- 64	+110
Other consumer goods: Credit cards	3,500	- 49	+ 393	552	-291	+ 64
Other	6,283	+ 27	+ 777	295	- 87	- 6
Mobile homes	4,467	+ 44	N.A.	168	- 28	N.A.
Other	1,816	- 17	N.A.	127	- 59	N.A.
Home repair and modernization loans	2,835	- 29	+ 108	99	- 18	+ 20
Personal loans: Check-credit	1,355	+ 14	+ 198	174	- 25	+ 45
Other	10,214	+ 3	+ 883	785	-125	+ 61
Total	45,878	- 98	+4,267	3,366	-657	+481
Federal Reserve District:						
Boston	1,857	- 14	+ 75	135	- 27	+ 11
New York	6,077	- 56	+ 346	417	-120	+ 16
Philadelphia	2,818	- 7	+ 262	183	- 27	+ 31
Cleveland	3,604	- 27	+ 246	224	- 46	+ 26
Richmond	4,417	+ 18	+ 580	330	- 54	+ 52
Atlanta	4,772	+ 40	+ 599	386	- 42	+ 92
Chicago	6,267	- 58	+ 455	418	-117	+ 38
St. Louis	2,434	+ 1	+ 358	172	- 41	+ 26
Minneapolis	1,481	- 7	+ 131	86	- 19	+ 7
Kansas City	2,511	+ 6	+ 267	203	- 32	+ 19
Dallas	2,744	+ 4	+ 290	214	- 2	+ 38
San Francisco	6,896	+ 2	+ 658	598	-130	+125

N.A. Not available.