



FEDERAL RESERVE

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statistical release

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CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS

FEBRUARY 1974

Consumers owed commercial banks \$69,246 million on an instalment basis at the end of February. Total instalment credit declined by \$183 million during the month.

Instalment credit extended during February was substantially below the January volume, with a reduction in credit card extensions amounting to nearly three-fourths of the \$508-million decline.

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

Type of credit	Amounts outstanding			Volume extended		
	Feb. 28, 1974	Change from:		Feb. 1974	Change from:	
		Month ago	Year ago		Month ago	Year ago
Automobile paper, total	30,798	-200	+3,141	1,840	- 68	-286
Purchased	18,770	-115	+2,090	1,111	- 16	-150
Direct	12,028	- 85	+1,051	729	- 52	-136
Other consumer goods: Credit cards	6,770	- 56	+1,487	1,056	-372	+229
Mobile homes	7,285	+ 48	+1,353	229	+ 31	- 20
Other	6,063	+ 22	+ 905	397	- 8	- 7
Home improvement loans	3,937	- 7	+ 422	149	+ 7	+ 12
Personal loans: Check-credit	2,173	+ 6	+ 328	259	- 39	+ 25
Other	12,220	+ 4	+1,028	907	- 59	+ 58
Total	69,246	-183	+8,664	4,837	-508	+ 11
Federal Reserve District:						
Boston	2,669	- 8	+ 315	185	- 27	- 7
New York	7,840	- 46	+ 863	516	- 94	- 12
Philadelphia	4,132	+ 6	+ 648	253	- 16	+ 12
Cleveland	5,237	- 18	+ 783	322	- 22	+ 4
Richmond	7,071	- 53	+ 984	438	- 74	- 59
Atlanta	7,990	- 10	+1,131	572	- 98	- 10
Chicago	9,199	+ 10	+1,266	665	- 6	+ 58
St. Louis	3,592	- 17	+ 352	231	+ 2	- 12
Minneapolis	1,983	- 6	+ 151	119	- 6	+ 3
Kansas City	4,026	+ 3	+ 427	316	- 23	+ 11
Dallas	4,298	- 23	+ 384	339	- 22	- 1
San Francisco	11,209	- 21	+1,360	881	-122	+ 24