



FEDERAL RESERVE

statistical release

G.19

FOR IMMEDIATE RELEASE
JUNE 7, 1976

CONSUMER INSTALMENT CREDIT - APRIL 1976

CONSUMER INSTALMENT CREDIT OUTSTANDING EXPANDED BY \$1.44 BILLION IN APRIL, AFTER SEASONAL ADJUSTMENT, SOMEWHAT LOWER THAN THE \$1.51 BILLION LEVEL IN MARCH, BUT STILL ABOVE THE \$1.33 BILLION FIRST QUARTER AVERAGE. AUTOMOBILE CREDIT AGAIN LED THE EXPANSION, GROWING BY \$710 MILLION, THE LARGEST INCREASE SINCE MARCH, 1973.

INSTALMENT CREDIT EXTENSIONS AND LIQUIDATIONS IN APRIL BOTH DECLINED ABOUT 3 PER CENT FROM THE PRECEDING MONTH, ON A SEASONALLY ADJUSTED BASIS. ABOUT \$15.78 BILLION NEW CREDIT WAS EXTENDED AND \$14.34 BILLION OF EXISTING DEBT WAS LIQUIDATED, RESULTING IN THE \$1.44 BILLION NET CHANGE.

BANK REVOLVING CREDIT EXPANDED BY \$166 MILLION IN APRIL, SOMEWHAT BELOW THE NEAR RECORD \$236 MILLION INCREASE IN MARCH. HOME IMPROVEMENT LOANS EXPANDED MODESTLY, BUT MOBILE HOME CREDIT CONTRACTED SHARPLY, WITH EXTENSIONS BARELY ABOVE THE FEBRUARY 1975 LOW.

THE EXPANSION IN "ALL OTHER" CREDIT DURING APRIL WAS \$600 MILLION, DOWN ONLY SLIGHTLY FROM MARCH. "ALL OTHER" CREDIT CONSISTS OF RETAIL STORE CREDIT AND MERCHANDISE-SECURED OR PERSONAL CASH LOANS MADE BY FINANCIAL INSTITUTIONS.

CONSUMER INSTALMENT CREDIT - APR. 1976

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, TOTAL	APR. 1976	MAR. 1976	APR. 1976	APR. 1975	12 MONTHS
	(SEASONALLY ADJ.)	(SEASONALLY ADJ.)	(NOT SEAS. ADJ.)	(NOT SEAS. ADJ.)	ENDING
					APR. 1976
AMOUNT EXTENDED:	15,775	16,318	16,361	13,592	178,450
AUTOMOBILE	4,438	4,537	4,740	3,747	50,066
MOBILE HOME	260	311	272	285	3,390
HOME IMPROVEMENT	430	421	454	341	4,728
BANK CREDIT CARD	1,907	2,046	1,841	1,507	21,063
OTHER REVOLVING (1)	405	390	410	361	4,422
ALL OTHER	8,335	8,613	8,644	7,351	94,781
AMOUNT LIQUIDATED:	14,339	14,805	14,747	13,765	169,345
NET CHANGE IN AMOUNT OUTSTANDING	1,436	1,513	1,615	-174	9,105
AMOUNT OUTSTANDING, END OF MONTH:	XXXXXXX	XXXXXXX	162,236	153,131	158,392 (2)

HOLDER SHARES OF INSTALMENT CREDIT

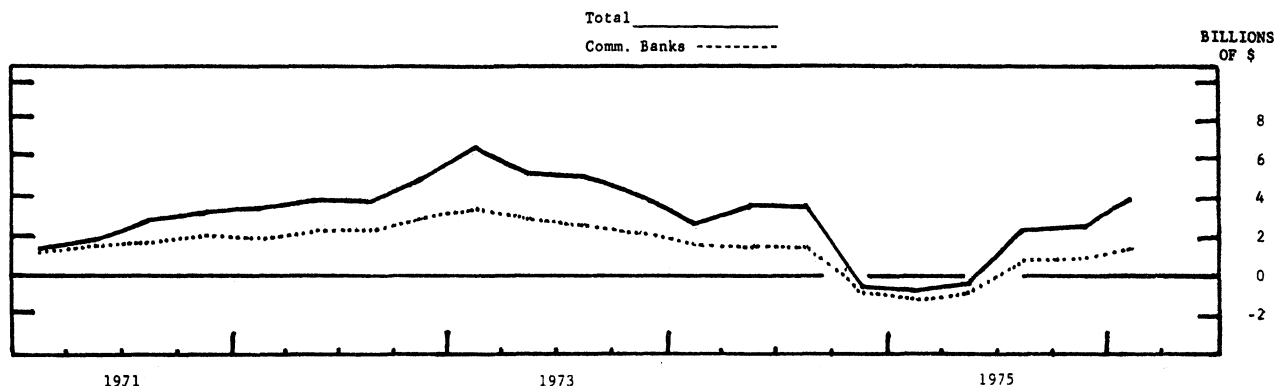
(IN PER CENT)

HOLDER	SHARE OF EXTENSIONS (SEASONALLY ADJ.)			MONTH-END SHARE OF OUTSTANDINGS (NOT SEASONALLY ADJ.)		
	APR. 1976	MAR. 1976	APR. 1975	APR. 1976	MAR. 1976	APR. 1975
	COMMERCIAL BANKS	42.7	43.5	43.0	46.9	46.8
FINANCE COMPANIES	25.0	24.5	23.9	24.0	24.1	24.6
CREDIT UNIONS	15.1	14.6	14.9	16.3	16.2	14.6
RETAILERS (3)	16.1	15.9	16.7	10.5	10.6	10.6
OTHERS (4)	1.1	1.5	1.5	2.3	2.3	2.3

NOTE: CONSUMER INSTALMENT CREDIT CONSISTS OF SHORT- AND INTERMEDIATE-TERM CREDIT EXTENDED THROUGH REGULAR BUSINESS CHANNELS TO FINANCE THE PURCHASE OF GOODS AND SERVICES FOR PERSONAL CONSUMPTION, OR TO REFINANCE DEBTS INCURRED FOR SUCH PURPOSES, AND SCHEDULED TO BE REPAYED IN TWO OR MORE INSTALMENTS. MORTGAGE CREDIT IS EXCLUDED.

- (1) BANK CHECK CREDIT AND OTHER BANK REVOLVING CREDIT.
- (2) ANNUAL AVERAGE.
- (3) RETAIL STORES AND CATALOG ORDER.
- (4) MUTUAL SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS, AND AUTO DEALERS.

NET CHANGE IN INSTALMENT CREDIT
(Seasonally Adjusted Quarterly Totals)



CONSUMER INSTALMENT CREDIT BY HOLDER AND TYPE - APR. 1976
(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET CHG APR. 1976 S.A. (1)	OUTSTANDING		
	APR. 1975 S.A.	MAR. 1976 S.A.	APR. 1976 S.A.	APR. 1976 N.S.A.	APR. 1975 S.A.	MAR. 1976 S.A.	APR. 1976 S.A.	APR. 1976 N.S.A.		END OF APR. 1976 N.S.A.	CHANGE FROM END OF APR. 1975 AMOUNT	PER CENT
TOTAL	13,168	16,318	15,775	16,361	13,408	14,805	14,339	14,747	1436	162,236	9,105	5.6
BY HOLDER												
COMMERCIAL BANKS	5,665	7,102	6,729	7,144	5,976	6,530	6,168	6,235	561	76,013	2,663	3.5
FINANCE COMPANIES	3,145	3,992	3,944	4,117	3,263	3,690	3,597	3,779	347	39,003	1,257	3.2
CREDIT UNIONS	1,961	2,389	2,386	2,482	1,763	1,875	1,994	2,104	392	26,403	3,988	15.1
RETAILERS (2)	2,203	2,596	2,544	2,473	2,204	2,488	2,367	2,400	177	17,060	831	4.9
OTHERS (3)	194	238	171	145	203	222	214	229	-43	3,757	366	9.7
BY CREDIT TYPE												
AUTOMOBILE, TOTAL	3,477	4,537	4,438	4,740	3,746	3,883	3,728	3,798	710	55,059	4,210	7.6
COMMERCIAL BANKS	1,968	2,584	2,560	2,807	2,241	2,345	2,209	2,242	351	30,682	1,101	3.6
PURCHASED PAPER	1,086	1,463	1,427	1,556	1,290	1,361	1,261	1,284	166	17,742	47	.3
DIRECT LOANS	882	1,121	1,134	1,251	951	983	948	958	186	12,940	1,054	8.1
FINANCE COMPANIES	735	954	946	1,009	791	724	740	764	206	13,869	1,520	11.0
CREDIT UNIONS	752	964	891	893	677	772	740	750	151	10,051	1,523	15.2
OTHERS (3)	21	35	40	31	37	42	39	42	1	457	66	14.4
MOBILE HOME												
COMMERCIAL BANKS	188	230	182	189	239	244	231	233	-49	8,188	-507	-6.2
FINANCE COMPANIES	83	81	79	83	92	83	88	94	-9	3,409	-104	-3.1
HOME IMPROVEMENT, TOTAL	320	421	430	454	376	398	412	421	18	8,300	192	2.3
COMMERCIAL BANKS	187	247	249	272	202	212	222	223	27	4,816	270	5.6
REVOLVING												
BANK CREDIT CARD	1,554	2,046	1,907	1,841	1,512	1,822	1,773	1,724	134	8,959	1,012	11.3
BANK CHECK CREDIT	347	390	405	410	337	378	373	404	32	2,882	101	3.5
ALL OTHER, TOTAL	7,198	8,613	8,335	8,644	7,107	7,998	7,735	8,073	600	75,440	4,202	5.6
COMM. BANKS, TOTAL	1,420	1,605	1,427	1,625	1,446	1,530	1,360	1,409	67	20,487	687	3.4
PERSONAL LOANS	1,012	1,135	1,036	1,160	1,029	1,093	969	1,002	67	14,192	631	4.4
FINANCE COS., TOTAL	2,308	2,941	2,889	2,995	2,325	2,824	2,713	2,862	176	21,211	194	.9
PERSONAL LOANS	1,480	1,801	1,807	1,862	1,473	1,724	1,650	1,737	157	17,047	396	2.3
CREDIT UNIONS	1,174	1,376	1,446	1,541	1,056	1,069	1,218	1,317	228	15,557	2,344	15.1
RETAILERS	2,203	2,596	2,544	2,473	2,204	2,488	2,367	2,400	177	17,060	831	4.9
OTHERS	93	93	29	10	76	86	77	85	-48	1,125	146	13.0

- (1) NET CHANGES FOR ALL MONTHS EQUAL EXTENSIONS MINUS LIQUIDATIONS (REPAYMENTS, CHARGES, FEES, AND OTHER CREDITS).
(2) EXCLUDES 30-DAY CHARGE CREDIT HELD BY RETAILERS, OIL AND GAS COMPANIES, AND TRAVEL AND ENTERTAINMENT COMPANIES AMOUNTING TO \$2097 MILLION AT THE END OF APRIL. THIS REPRESENTS A DECREASE OF \$ 8 MILLION FROM THE END OF MARCH ON A SEASONALLY ADJUSTED BASIS AND AN INCREASE OF \$14 MILLION ON AN UNADJUSTED BASIS.
(3) MUTUAL SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS, AND AUTO DEALERS.

NOTE: S.A. AND N.S.A. DENOTE SEASONALLY ADJUSTED AND NOT SEASONALLY ADJUSTED DATA, RESPECTIVELY.