



FEDERAL RESERVE

statistical release

FOR IMMEDIATE RELEASE
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CONSUMER INSTALMENT CREDIT - JULY 1976

CONSUMER INSTALMENT CREDIT INCREASED IN JULY BY \$1.3 BILLION, AFTER SEASONAL ADJUSTMENT, ALMOST EQUALLING THE \$1.33 BILLION EXPANSION IN JUNE. GROWTH IN AUTOMOBILE AND BANK-CARD CREDIT EXCEEDED THE JUNE FIGURES BUT WERE OFFSET BY SMALLER GAINS IN HOME IMPROVEMENT AND CREDIT FOR "ALL OTHER" PURPOSES.

EXTENSIONS OF INSTALMENT CREDIT TOTALED \$15.2 BILLION IN JULY, DOWN SLIGHTLY FROM THE \$15.6 BILLION ADVANCE OF JUNE. LIQUIDATIONS WERE ALSO DOWN DURING THE MONTH TO \$13.9 BILLION. EXTENSIONS OF CREDIT UNDER BANK-CARD PLANS REACHED A NEW HIGH DURING JULY AT MORE THAN \$2.1 BILLION. A SMALL INCREASE IN THE VOLUME OF MOBILE HOME CREDIT WAS ALSO RECORDED.

CONSUMER INSTALMENT CREDIT - JULY 1976

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, TOTAL	JULY 1976 (SEASONALLY ADJ.)	JUNE 1976	JULY 1976 (NOT SEAS.ADJ.)	JULY 1975	LATEST 12 MONTHS (NOT SEAS.ADJ.)
AMOUNT EXTENDED:	15,240	15,592	16,194	15,207	178,096
AUTOMOBILE	4,477	4,600	4,949	4,605	53,730
MOBILE HOME	282	272	316	327	3,346
HOME IMPROVEMENT	381	410	451	445	4,771
BANK CREDIT CARD	2,152	2,088	2,145	1,741	23,327
OTHER REVOLVING (1)	401	435	405	353	4,547
ALL OTHER	7,546	7,786	7,928	7,735	88,374
AMOUNT LIQUIDATED	13,937	14,261	14,184	13,332	163,944
NET CHANGE IN AMOUNT OUTSTANDING:	1,303	1,330	2,010	1,875	14,151 (5)
AUTOMOBILE	556	526	991	739	(6)
MOBILE HOME	-37	-42	-16	-14	(6)
HOME IMPROVEMENT	19	79	85	108	(6)
BANK CREDIT CARD	171	98	194	103	(6)
OTHER REVOLVING (1)	27	14	30	37	(6)
ALL OTHER	567	655	726	902	(6)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	168,674	154,520	(2)

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) NOT APPLICABLE.
- (3) RETAIL STORES AND CATALOG ORDER.
- (4) MUTUAL SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS, AND AUTO DEALERS.
- (5) A VALUE FOR THE UNADJUSTED NET CHANGE IN OUTSTANDINGS APPEARS ALSO ON THE NEXT TO LAST COLUMN ON THE NEXT PAGE, BUT MAY VARY SLIGHTLY, DUE TO DIFFERENT AGGREGATION METHODS.
- (6) FOR VALUES SEE THE NEXT TO LAST COLUMN ON THE NEXT PAGE UNDER THE HEADING "CHANGE FROM END OF JUNE 1975 AMOUNT N.S.A."

CONSUMER INSTALMENT CREDIT BY HOLDER AND TYPE - JULY 1976

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET	OUTSTANDING		
	JULY 1976 S.A.	JUNE 1976 S.A.	JULY 1975 S.A.	JULY 1976 N.S.A.	JULY 1976 S.A.	JUNE 1976 S.A.	JULY 1975 S.A.	JULY 1976 M.S.A.	CMG JULY 1976 S.A. (1)	END OF JULY 1976 N.S.A.	CHANGE FROM END OF JULY 1975 N.S.A.	PER CENT
TOTAL	15,240	15,592	14,089	16,194	13,937	14,261	12,803	14,184	1303	168,674	14,154	9.2
BY HOLDER												
COMMERCIAL BANKS	7,358	7,289	6,441	7,847	6,739	6,879	6,035	6,767	619	81,930	6,170	8.1
FINANCE COMPANIES	2,861	2,986	3,075	3,163	2,597	2,756	2,565	2,627	264	38,026	2,276	6.4
CREDIT UNIONS	2,329	2,456	2,098	2,599	1,964	1,974	1,782	2,207	365	28,234	4,727	20.1
RETAILERS (2)	2,533	2,650	2,208	2,388	2,417	2,436	2,222	2,361	116	16,660	697	4.4
OTHERS (3)	159	211	267	197	220	216	198	222	-61	3,824	264	8.0
BY CREDIT TYPE												
AUTOMOBILE, TOTAL	4,477	4,600	4,104	4,949	3,922	4,074	3,719	3,958	556	57,659	6,786	13.3
COMMERCIAL BANKS	2,680	2,660	2,394	2,986	2,354	2,432	2,243	2,379	327	33,877	3,143	10.2
INDIRECT PAPER	1,417	1,386	1,320	1,605	1,357	1,354	1,269	1,366	60	19,151	905	5.0
DIRECT LOANS	1,263	1,274	1,074	1,381	996	1,077	974	1,013	267	14,726	2,239	17.9
FINANCE COMPANIES	891	935	825	1,032	784	819	712	792	108	12,573	1,806	16.8
CREDIT UNIONS	879	968	847	895	745	783	725	747	135	10,749	1,804	20.2
OTHERS (3)	27	36	38	36	39	40	38	40	-13	460	33	7.7
MOBILE HOME												
COMMERCIAL BANKS	223	204	223	249	251	247	247	255	-28	8,384	-393	-4.5
FINANCE COMPANIES	59	68	61	67	68	68	67	77	-9	3,333	-123	-3.6
HOME IMPROVEMENT, TOTAL	381	410	372	451	362	330	321	366	19	8,452	665	8.5
COMMERCIAL BANKS	240	235	226	286	218	206	197	223	22	5,192	360	7.5
REVOLVING												
BANK CREDIT CARD	2,152	2,088	1,684	2,145	1,981	1,990	1,591	1,951	171	9,725	1,381	16.6
BANK CHECK CREDIT	401	435	336	405	374	421	319	375	27	2,835	204	7.8
ALL OTHER, TOTAL	7,546	7,786	7,309	7,928	6,979	7,132	6,539	7,203	567	78,286	5,633	7.8
COMM. BANKS, TOTAL	1,661	1,666	1,578	1,776	1,560	1,585	1,439	1,585	101	21,917	1,474	7.2
PERSONAL LOANS	1,174	1,221	1,103	1,238	1,104	1,135	1,005	1,124	70	15,148	1,218	8.7
FINANCE COS., TOTAL	1,907	1,981	2,180	2,059	1,737	1,866	1,779	1,751	170	21,983	612	2.9
PERSONAL LOANS	1,535	1,641	1,879	1,661	1,392	1,546	1,422	1,393	143	18,079	734	4.2
CREDIT UNIONS	1,403	1,440	1,210	1,656	1,183	1,158	1,025	1,423	220	16,635	2,780	20.1
RETAILERS	2,533	2,650	2,208	2,388	2,417	2,436	2,222	2,361	116	16,660	697	4.4
OTHERS	43	50	132	49	82	87	73	83	-39	1,091	70	6.9

- (1) NET CHANGES FOR ALL MONTHS EQUAL EXTENSIONS MINUS LIQUIDATIONS (REPAYMENTS, CHARGEOFFS, AND OTHER CREDITS).
(2) EXCLUDES 30-DAY CHARGE CREDIT HELD BY RETAILERS, OIL AND GAS COMPANIES, AND TRAVEL AND ENTERTAINMENT COMPANIES AMOUNTING TO \$2236 MILLION AT THE END OF JULY. THIS REPRESENTS A DECREASE OF \$6 MILLION FROM THE END OF JUNE ON A SEASONALLY ADJUSTED BASIS AND AN INCREASE OF \$95 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.