



FEDERAL RESERVE

statistical release

6-19

FOR IMMEDIATE RELEASE
OCTOBER 6, 1976

CONSUMER INSTALMENT CREDIT - AUGUST 1976

CONSUMER INSTALMENT CREDIT OUTSTANDING EXPANDED IN AUGUST BY \$1.40 BILLION, AFTER SEASONAL ADJUSTMENT, UP SOMEWHAT FROM THE \$1.30 BILLION GROWTH IN JULY. THE AUGUST EXPANSION WAS BELOW THE \$1.49 BILLION NET CHANGE IN DECEMBER 1975, WHICH WAS THE LARGEST MONTHLY INCREASE RECORDED DURING THE CURRENT ECONOMIC RECOVERY PERIOD. THE BIGGEST ADVANCE ON RECORD IS \$2.09 BILLION IN FEBRUARY 1973.

SEASONALLY ADJUSTED AUTOMOBILE CREDIT OUTSANDING EXPANDED \$621 MILLION IN AUGUST, UP MODERATELY FROM THE JULY NET GAIN. MOBILE HOME CREDIT OUTSTANDING CONTINUED TO CONTRACT AND BANK REVOLVING CREDIT SHOWED SMALLER GROWTH IN AUGUST, WHILE "ALL OTHER" CREDIT EXPANDED MORE THAN IN THE PRECEDING MONTH.

EXTENSIONS OF INSTALMENT CREDIT, SEASONALLY ADJUSTED, REBOUNDED IN AUGUST TO A NEW HIGH \$15.69 BILLION, PACED BY A NEW HIGH OF \$4.71 BILLION IN AUTO CREDIT EXTENDED. LIQUIDATIONS INCREASED IN AUGUST, ALSO TO A NEW HIGH, SLIGHTLY ABOVE THE PREVIOUS HIGH IN JUNE.

CONSUMER INSTALMENT CREDIT - AUG. 1976

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, TOTAL	AUG. 1976 (SEASONALLY ADJ.)	JULY 1976	AUG. 1976 (NOT SEAS. ADJ.)	AUG. 1975	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	15,685	15,240	16,664	14,394	180,365
AUTOMOBILE	4,712	4,477	5,083	4,313	54,500
MOBILE HOME	241	282	284	307	3,324
HOME IMPROVEMENT	400	381	466	412	4,825
BANK CREDIT CARD	2,183	2,152	2,270	1,741	23,856
OTHER REVOLVING (1)	413	401	432	343	4,636
ALL OTHER	7,737	7,546	8,130	7,278	89,225
AMOUNT LIQUIDATED	14,282	13,937	14,178	12,715	165,407
NET CHANGE IN AMOUNT OUTSTANDING:	1,403	1,303	2,486	1,679	14,959 (5)
AUTOMOBILE	621	556	1,006	588	(6)
MOBILE HOME	-51	-37	-15	-5	(6)
HOME IMPROVEMENT	39	19	110	96	(6)
BANK CREDIT CARD	86	171	199	204	(6)
OTHER REVOLVING (1)	-6	27	34	39	(6)
ALL OTHER	714	567	1,152	757	(6)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	171,160	156,200	(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 AUGUST 1975 AMOUNT N.S.A."

CONSUMER INSTALMENT CREDIT BY HOLDER AND TYPE - AUG. 1976

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET	OUTSTANDING		
	AUG. 1976	JULY 1976	AUG. 1975	AUG. 1976	AUG. 1976	JULY 1976	AUG. 1975	AUG. 1976	CHG AUG. 1976	END OF AUG. 1976	CHANGE FROM END OF AUG. 1975 AMOUNT	END PER CENT
	S.A.	S.A.	S.A.	N.S.A.	S.A.	S.A.	S.A.	N.S.A.	(1)	N.S.A.	N.S.A.	
TOTAL	15,685	15,240	14,048	16,664	14,282	13,937	13,211	14,178	1403	171,160	14,960	9.6
BY HOLDER												
COMMERCIAL BANKS	7,487	7,358	6,648	7,994	6,970	6,739	6,290	6,963	518	82,961	6,440	8.4
FINANCE COMPANIES	2,965	2,861	2,707	3,126	2,796	2,597	2,651	2,754	169	38,398	2,443	6.8
CREDIT UNIONS	2,313	2,329	2,056	2,648	1,927	1,964	1,764	1,926	386	28,956	4,913	20.4
RETAILERS (2)	2,548	2,533	2,479	2,568	2,365	2,417	2,298	2,317	183	16,911	739	4.6
OTHERS (3)	372	159	158	328	224	220	207	218	148	3,934	425	12.1
BY CREDIT TYPE												
AUTOMOBILE, TOTAL	4,712	4,477	4,143	5,083	4,090	3,922	3,884	4,077	621	58,665	7,204	14.0
COMMERCIAL BANKS	2,762	2,680	2,461	2,959	2,385	2,354	2,399	2,422	377	34,414	3,498	11.3
INDIRECT PAPER	1,480	1,417	1,338	1,600	1,321	1,357	1,395	1,347	159	19,404	1,127	6.2
DIRECT LOANS	1,282	1,263	1,122	1,359	1,064	996	1,004	1,075	218	15,010	2,371	18.8
FINANCE COMPANIES	937	891	811	1,005	874	784	691	830	62	12,748	1,766	16.1
CREDIT UNIONS	928	879	840	1,060	792	745	755	785	136	11,024	1,875	20.5
OTHERS (3)	84	27	31	59	39	39	39	40	46	479	65	15.7
MOBILE HOME												
COMMERCIAL BANKS	186	223	207	223	222	251	242	228	-35	8,379	-397	-4.5
FINANCE COMPANIES	54	59	61	61	70	68	75	71	-16	3,323	-128	-3.7
HOME IMPROVEMENT, TOTAL	400	381	371	466	361	362	328	356	39	8,562	678	8.0
COMMERCIAL BANKS	242	240	227	289	216	218	202	218	25	5,263	365	7.5
REVOLVING												
BANK CREDIT CARD	2,183	2,152	1,743	2,270	2,097	1,981	1,633	2,070	86	9,924	1,377	16.1
BANK CHECK CREDIT	413	401	341	432	419	374	327	398	-6	2,870	199	7.5
ALL OTHER, TOTAL	7,737	7,546	7,181	8,130	7,023	6,979	6,721	6,978	714	79,438	6,027	8.2
COMM. BANKS, TOTAL	1,702	1,661	1,668	1,822	1,631	1,560	1,486	1,627	71	22,112	1,398	6.7
PERSONAL LOANS	1,197	1,174	1,168	1,305	1,151	1,104	1,049	1,145	46	15,308	1,174	8.3
FINANCE COS., TOTAL	1,970	1,907	1,832	2,056	1,844	1,737	1,879	1,847	126	22,192	825	3.9
PERSONAL LOANS	1,607	1,535	1,502	1,697	1,501	1,392	1,549	1,501	106	18,275	927	5.3
CREDIT UNIONS	1,338	1,403	1,169	1,530	1,098	1,183	981	1,105	240	17,060	2,890	20.4
RETAILERS	2,548	2,533	2,479	2,568	2,365	2,417	2,298	2,317	183	16,911	739	4.6
OTHERS	180	43	32	154	85	82	77	82	96	1,163	175	17.7

- (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 \$2265 MILLION AT THE END OF AUGUST. THIS REPRESENTS A DECREASE OF \$2 MILLION FROM THE END OF JULY ON A SEASONALLY ADJUSTED BASIS AND AN INCREASE OF \$29 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.