



FEDERAL RESERVE

statistical release

G-19

FOR IMMEDIATE RELEASE
DECEMBER 6, 1976

CONSUMER INSTALMENT CREDIT - OCTOBER 1976

CONSUMER INSTALMENT CREDIT OUTSTANDING EXPANDED IN OCTOBER BY \$1.56 BILLION, SEASONALLY ADJUSTED, MODERATELY ABOVE SEPTEMBER'S \$1.48 BILLION NET INCREASE. THE VOLUME OF CREDIT EXTENDED DURING OCTOBER ROSE ABOVE \$16 BILLION FOR THE FIRST TIME, EXCEEDING THE SEPTEMBER FIGURE BY ABOUT 2 PER CENT. LIQUIDATIONS INCREASED AT A SOMEWHAT SLOWER RATE, RESULTING IN THE LARGER NET EXPANSION OF CREDIT OUTSTANDING.

A STRONGER NET INCREASE IN "ALL OTHER" CREDIT DURING OCTOBER MORE THAN OFFSET REDUCED GROWTH IN OUTSTANDINGS FOR MOST OTHER TYPES OF CONSUMER CREDIT. EXTENSIONS OF CREDIT WITHIN THE "ALL OTHER" CATEGORY ROSE SHARPLY DURING THE MONTH AND WERE CONCENTRATED IN THE PERSONAL LOANS AND RETAIL FIELDS. THE ADVANCE IN AUTOMOBILE CREDIT SLOWED FROM THE PREVIOUS MONTH LARGELY AS THE RESULT OF A SLOWDOWN IN EXTENSIONS. EXTENSIONS OF BANK REVOLVING CREDIT WERE UP SLIGHTLY BUT LIQUIDATIONS WERE UP EVEN MORE. MOBILE HOME CREDIT CONTINUED TO CONTRACT.

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, TOTAL	OCT. 1976 (SEASONALLY ADJ.)	SEP. 1976	OCT. 1976 (NOT SEAS.ADJ.)	OCT. 1975	LATEST 12 MONTHS (NOT SEAS.ADJ.)
AMOUNT EXTENDED:	16,055	15,775	15,239	14,518	182,514
AUTOMOBILE	4,587	4,769	4,504	4,610	54,813
MOBILE HOME	236	253	243	317	3,212
HOME IMPROVEMENT	463	434	442	401	4,929
BANK CREDIT CARD	2,198	2,165	2,097	1,832	24,483
OTHER REVOLVING (1)	413	375	393	362	4,704
ALL OTHER	8,158	7,779	7,560	6,997	90,374
AMOUNT LIQUIDATED	14,491	14,294	14,227	13,782	166,769
NET CHANGE IN AMOUNT OUTSTANDING:	1,564	1,481	1,012	736	15,745 (5)
AUTOMOBILE	528	605	447	545	(6)
MOBILE HOME	-71	-69	-56	-25	(6)
HOME IMPROVEMENT	73	65	61	38	(6)
BANK CREDIT CARD	123	166	78	65	(6)
OTHER REVOLVING (1)	27	17	11	21	(6)
ALL OTHER	884	698	471	93	(6)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	173,930	158,185	(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 OCTOBER 1975 AMOUNT N.S.A."

CONSUMER INSTALMENT CREDIT BY HOLDER AND TYPE - OCT. 1976

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, BY HOLDER AND TYPE	E X T E N D E D				L I Q U I D A T E D				NET CHG OCT. 1976 S.A. (1)	O U T S T A N D I N G		
	OCT. 1976 S.A.	SEP. 1976 S.A.	OCT. 1975 S.A.	OCT. 1976 N.S.A.	OCT. 1976 S.A.	SEP. 1976 S.A.	OCT. 1975 S.A.	OCT. 1976 N.S.A.		OCT. 1976 N.S.A.	CHANGE FROM END OF OCT. 1975 AMOUNT	PER CENT
TOTAL	16,055	15,775	14,609	15,239	14,491	14,294	13,428	14,227	1564	173,930	15,745	10.0
BY HOLDER												
COMMERCIAL BANKS	7,618	7,546	6,962	7,252	6,947	6,849	6,362	6,814	671	84,152	6,469	8.3
FINANCE COMPANIES	3,148	3,072	2,746	2,945	2,831	2,839	2,649	2,711	317	38,809	2,712	7.5
CREDIT UNIONS	2,350	2,424	2,187	2,234	2,070	1,941	1,932	2,123	280	29,711	5,005	20.3
RETAILERS (2)	2,673	2,463	2,531	2,543	2,410	2,439	2,273	2,350	263	17,205	1,045	6.5
OTHERS (3)	266	271	184	265	233	226	211	229	33	4,053	514	14.5
BY CREDIT TYPE												
AUTOMOBILE, TOTAL	4,587	4,769	4,354	4,504	4,059	4,165	3,860	4,057	528	59,717	7,310	13.9
COMMERCIAL BANKS	2,770	2,846	2,606	2,699	2,420	2,470	2,333	2,391	350	35,009	3,627	11.6
INDIRECT PAPER	1,479	1,511	1,434	1,449	1,363	1,386	1,308	1,333	117	19,611	1,147	6.2
DIRECT LOANS	1,291	1,335	1,172	1,250	1,058	1,084	1,025	1,058	233	15,398	2,481	19.2
FINANCE COMPANIES	904	891	828	934	827	862	731	841	77	12,901	1,696	15.1
CREDIT UNIONS	875	963	878	825	770	791	756	784	105	11,311	1,908	20.3
OTHERS (3)	37	69	41	46	42	42	39	41	-4	496	79	18.9
MOBILE HOME												
COMMERCIAL BANKS	178	200	225	182	233	253	259	228	-56	8,294	-463	-5.3
FINANCE COMPANIES	59	53	64	61	74	69	70	71	-16	3,309	-143	-4.1
HOME IMPROVEMENT, TOTAL	463	434	384	442	390	369	356	380	73	8,726	724	9.0
COMMERCIAL BANKS	282	266	244	275	239	223	220	233	44	5,359	388	7.8
REVOLVING												
BANK CREDIT CARD	2,198	2,165	1,781	2,097	2,074	2,000	1,696	2,018	123	10,232	1,432	16.3
BANK CHECK CREDIT	413	375	352	393	386	358	324	383	27	2,933	197	7.2
ALL OTHER, TOTAL	8,158	7,779	7,450	7,560	7,274	7,081	6,864	7,090	884	80,719	6,688	9.0
COMM. BANKS, TOTAL	1,777	1,693	1,753	1,606	1,594	1,545	1,531	1,561	183	22,325	1,288	6.1
PERSONAL LOANS	1,286	1,193	1,240	1,193	1,125	1,085	1,057	1,108	161	15,534	1,096	7.6
FINANCE COS., TOTAL	2,182	2,125	1,849	1,946	1,924	1,902	1,842	1,793	258	22,469	1,183	5.6
PERSONAL LOANS	1,776	1,745	1,502	1,576	1,539	1,547	1,470	1,438	237	18,509	1,206	7.0
CREDIT UNIONS	1,426	1,410	1,269	1,367	1,260	1,113	1,142	1,300	166	17,505	2,946	20.2
RETAILERS	2,673	2,463	2,531	2,543	2,410	2,439	2,273	2,350	263	17,205	1,045	6.5
OTHERS	100	87	48	98	86	82	75	86	15	1,215	226	22.9

- (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 \$2219 MILLION AT THE END OF OCTOBER. THIS REPRESENTS AN INCREASE OF \$23 MILLION FROM THE END OF SEPTEMBER ON A SEASONALLY ADJUSTED BASIS AND A DECREASE OF \$71 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.