



# FEDERAL RESERVE

## statistical release

G.19

FOR IMMEDIATE RELEASE  
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### CONSUMER INSTALMENT CREDIT - NOVEMBER 1976

CONSUMER INSTALMENT CREDIT OUTSTANDING INCREASED \$1.24 BILLION IN NOVEMBER, SEASONALLY ADJUSTED, DOWN FROM THE OCTOBER GAIN OF \$1.56 BILLION, BUT CLOSE TO THE \$1.3 TO \$1.5 BILLION RANGE THAT HAS PREVAILED SINCE MARCH, 1976. THE VOLUME OF NEW CREDIT EXTENDED, AT \$15.76 BILLION, DECLINED FROM THE OCTOBER LEVEL, WHILE LIQUIDATION OF EXISTING DEBT ROSE SLIGHTLY, TO \$14.52 BILLION, RESULTING IN THE SMALLER NET CHANGE IN OUTSTANDINGS.

FOR THE THIRD STRAIGHT MONTH, GROWTH IN AUTO CREDIT SLACKENED A BIT, BUT MOST OF NOVEMBER'S OVERALL SLOWDOWN WAS ATTRIBUTABLE TO A SMALLER GAIN IN THE "ALL OTHER" CATEGORY, WHICH HAD EXPANDED SHARPLY IN OCTOBER. THE GROWTH IN BANK-CARD CREDIT ALSO EASED, BUT HOME IMPROVEMENT LENDING EXPANDED MORE STRONGLY, AND MOBILE HOME CREDIT CONTRACTED LESS, THAN IN THE PREVIOUS MONTH.

SEASONALLY ADJUSTED EXTENSIONS AND LIQUIDATIONS OF AUTO CREDIT ROSE MODERATELY IN NOVEMBER. MOBILE HOME EXTENSIONS PICKED UP AGAIN WHILE GRANTING OF HOME IMPROVEMENT LOANS HELD STEADY. EXTENSIONS IN THE "ALL OTHER" CATEGORY FELL SHARPLY FROM THE HIGH OCTOBER LEVEL, AND BANK-CARD LENDING DECLINED MODERATELY.

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, TOTAL	NOV. 1976 (SEASONALLY ADJ.)	OCT. 1976	NOV. 1976 (NOT SEAS.ADJ.)	NOV. 1975	LATEST 12 MONTHS (NOT SEAS.ADJ.)
AMOUNT EXTENDED:	15,763	16,055	15,952	13,609	184,857
AUTOMOBILE	4,632	4,587	4,424	3,900	55,337
MOBILE HOME	261	236	248	314	3,146
HOME IMPROVEMENT	464	463	418	342	5,005
BANK CREDIT CARD	2,181	2,198	2,227	1,736	24,974
OTHER REVOLVING (1)	410	413	405	309	4,800
ALL OTHER	7,815	8,158	8,229	7,008	91,595
AMOUNT LIQUIDATED	14,520	14,491	14,550	12,579	168,739
NET CHANGE IN AMOUNT OUTSTANDING:	1,243	1,564	1,403	1,030	16,118 (3)
AUTOMOBILE	477	528	284	349	(4)
MOBILE HOME	-59	-71	-54	28	(4)
HOME IMPROVEMENT	103	73	64	21	(4)
BANK CREDIT CARD	71	123	97	81	(4)
OTHER REVOLVING (1)	6	27	2	2	(4)
ALL OTHER	645	884	1,009	549	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	175,333	159,216	(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) 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.
- (4) FOR VALUES SEE THE NEXT TO LAST COLUMN ON THE NEXT PAGE UNDER THE HEADING "CHANGE FROM END OF NOVEMBER 1975 AMOUNT N.S.A."

CONSUMER INSTALMENT CREDIT BY HOLDER AND TYPE - NOV. 1976

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET CHG NOV. 1976 S.A. (1)	NET OUTSTANDING		
	NOV. 1976 S.A.	OCT. 1976 S.A.	NOV. 1975 S.A.	NOV. 1976 N.S.A.	NOV. 1976 S.A.	OCT. 1976 S.A.	NOV. 1975 S.A.	NOV. 1976 N.S.A.		END OF NOV. 1976 N.S.A.	CHANGE FROM END OF NOV. 1975 N.S.A.	PER CENT
	TOTAL	15,763	16,055	14,579	15,952	14,520	14,491	13,255		14,550	1243	175,333
BY HOLDER												
COMMERCIAL BANKS	7,486	7,618	7,140	7,190	7,105	6,947	6,524	7,065	381	84,278	6,414	8.2
FINANCE COMPANIES	3,059	3,148	2,873	3,211	2,814	2,831	2,586	2,891	245	39,129	2,746	7.5
CREDIT UNIONS	2,395	2,350	1,995	2,314	2,000	2,070	1,725	1,972	395	30,053	5,119	20.5
RETAILERS (2)	2,467	2,673	2,302	2,916	2,369	2,410	2,218	2,395	98	17,726	1,275	7.8
OTHERS (3)	356	266	269	321	232	233	203	227	124	4,147	563	15.7
BY CREDIT TYPE												
AUTOMOBILE, TOTAL	4,632	4,587	4,441	4,424	4,155	4,059	3,835	4,140	477	60,002	7,245	13.7
COMMERCIAL BANKS	2,691	2,770	2,663	2,557	2,470	2,420	2,360	2,472	221	35,095	3,632	11.5
INDIRECT PAPER	1,426	1,479	1,418	1,328	1,356	1,363	1,323	1,364	70	19,575	1,140	6.2
DIRECT LOANS	1,265	1,291	1,244	1,229	1,114	1,058	1,037	1,108	151	15,520	2,492	19.1
FINANCE COMPANIES	927	904	851	869	829	827	643	813	98	12,957	1,576	13.8
CREDIT UNIONS	957	875	885	944	813	770	794	813	144	11,442	1,951	20.6
OTHERS (3)	57	37	42	54	43	42	38	42	14	508	86	20.4
MOBILE HOME												
COMMERCIAL BANKS	207	178	264	197	250	233	255	237	-43	8,254	-509	-5.8
FINANCE COMPANIES	54	59	81	51	70	74	67	65	-16	3,295	-179	-5.2
HOME IMPROVEMENT, TOTAL	454	463	408	418	360	390	334	354	103	8,790	767	9.6
COMMERCIAL BANKS	276	282	251	247	221	239	210	218	55	5,388	411	8.3
REVOLVING												
BANK CREDIT CARD	2,181	2,198	1,841	2,227	2,110	2,074	1,762	2,130	71	10,329	1,449	16.3
BANK CHECK CREDIT	410	413	341	405	404	386	336	402	6	2,935	198	7.2
ALL OTHER, TOTAL	7,815	8,158	7,203	8,229	7,170	7,274	6,667	7,220	645	81,728	7,147	9.6
COMM. BANKS, TOTAL	1,721	1,777	1,780	1,556	1,649	1,594	1,600	1,604	72	22,277	1,234	5.9
PERSONAL LOANS	1,238	1,286	1,226	1,156	1,191	1,125	1,105	1,173	47	15,517	1,058	7.3
FINANCE COS., TOTAL	2,072	2,182	1,937	2,287	1,909	1,924	1,872	2,008	163	22,748	1,372	6.4
PERSONAL LOANS	1,696	1,776	1,581	1,913	1,535	1,539	1,490	1,649	161	18,773	1,351	7.8
CREDIT UNIONS	1,389	1,426	1,074	1,324	1,150	1,260	901	1,123	239	17,706	3,014	20.5
RETAILERS	2,467	2,673	2,302	2,916	2,369	2,410	2,218	2,395	98	17,726	1,275	7.8
OTHERS	166	100	111	146	93	86	75	90	73	1,271	252	24.7

- (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 \$2214 MILLION AT THE END OF NOVEMBER. THIS REPRESENTS AN INCREASE OF \$50 MILLION FROM THE END OF OCTOBER ON A SEASONALLY ADJUSTED BASIS AND A DECREASE OF \$5 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.