



FEDERAL RESERVE

statistical release

G.19

FOR IMMEDIATE RELEASE
JUNE 6, 1977

CONSUMER INSTALMENT CREDIT - APRIL 1977

CONSUMER INSTALMENT CREDIT OUTSTANDING INCREASED IN APRIL BY \$2.66 BILLION, SEASONALLY ADJUSTED, SOMEWHAT LESS THAN THE RECORD \$2.72 BILLION ADVANCE IN MARCH. CREDIT NEWLY EXTENDED, AT \$18.08 BILLION SEASONALLY ADJUSTED, WAS ALSO SOMEWHAT BELOW THE PREVIOUS MONTH'S RECORD LEVEL. LIQUIDATIONS OF EXISTING DEBT EASED SLIGHTLY TO \$15.42 BILLION.

AUTO CREDIT CONTINUED TO EXPAND STRONGLY — BY A NEAR-RECORD AMOUNT OF \$1.17 BILLION AFTER SEASONAL ADJUSTMENT. EXTENSIONS AND LIQUIDATIONS BOTH DECLINED FROM MARCH LEVELS. THE NET EXPANSION IN THE LARGE "ALL OTHER" CATEGORY, WHICH EMBRACES MOST PERSONAL CASH LOANS AND A WIDE VARIETY OF NONAUTOMOTIVE GOODS CREDIT, EDGED UP TO A NEW HIGH OF \$1.08 BILLION.

AMONG OTHER CREDIT TYPES, BANK-CARD CREDIT SCORED ANOTHER LARGE ADVANCE IN APRIL, \$246 MILLION SEASONALLY ADJUSTED, WITH BOTH EXTENSIONS AND LIQUIDATIONS RISING. HOME IMPROVEMENT CREDIT GREW MORE STRONGLY THAN IN MARCH, AND MOBILE HOME CREDIT OUTSTANDING AT COMMERCIAL BANKS AND FINANCE COMPANIES TOGETHER MANAGED A SMALL SEASONALLY ADJUSTED GAIN FOR THE SECOND STRAIGHT MONTH AFTER NEARLY TWO YEARS OF CONTRACTION ON BALANCE.

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, TOTAL	APR. 1977 (SEASONALLY ADJ.)	MAR. 1977	APR. 1977 (NOT SEAS. ADJ.)	APR. 1976	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	18,077	18,253	18,035	15,453	194,839
AUTOMOBILE	5,474	5,654	5,630	4,874	58,251
MOBILE HOME	318	311	324	259	3,182
HOME IMPROVEMENT	488	478	501	440	5,219
BANK CREDIT CARD	2,509	2,434	2,284	1,917	26,534
OTHER REVOLVING (1)	452	456	434	396	5,066
ALL OTHER	8,836	8,920	8,861	7,567	96,588
AMOUNT LIQUIDATED	15,418	15,536	15,465	13,851	174,904
NET CHANGE IN AMOUNT OUTSTANDING:	2,660	2,717	2,570	1,602	19,935 (3)
AUTOMOBILE	1,174	1,201	1,343	922	(4)
MOBILE HOME	2	19	4	-59	(4)
HOME IMPROVEMENT	106	97	108	60	(4)
BANK CREDIT CARD	246	293	173	122	(4)
OTHER REVOLVING (1)	49	38	15	7	(4)
ALL OTHER	1,083	1,069	929	550	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	182,265	162,334	(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 GENERALLY IS EXCLUDED. DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

(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 APRIL 1976 AMOUNT N.S.A."

CONSUMER INSTALMENT CREDIT BY HOLDER AND TYPE - APR. 1977

(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 APR. 1977 S.A. (1)	O U T S T A N D I N G		
	APR. 1977 S.A.	MAR. 1977 S.A.	APR. 1976 S.A.	APR. 1977 N.S.A.	APR. 1977 S.A.	MAR. 1977 S.A.	APR. 1976 S.A.	APR. 1977 N.S.A.		END OF APR. 1977 N.S.A.	CHANGE FROM END OF APR. 1976 AMOUNT N.S.A.	PER CENT
	TOTAL	18,077	18,253	15,003	18,035	15,416	15,536	13,576		15,465	2660	182,265
BY HOLDER												
COMMERCIAL BANKS	8,670	8,715	6,989	8,809	7,375	7,253	6,414	7,244	1295	87,461	8,500	10.8
FINANCE COMPANIES	3,442	3,559	2,913	3,406	2,883	3,186	2,587	2,934	559	40,361	3,616	9.6
CREDIT UNIONS	2,933	2,978	2,386	2,952	2,377	2,261	1,994	2,488	557	31,912	5,509	20.9
RETAILERS (2)	2,722	2,817	2,544	2,668	2,531	2,579	2,367	2,531	191	18,205	1,757	10.7
OTHERS (3)	310	185	171	200	252	257	214	268	58	4,306	550	14.6
BY CREDIT TYPE												
AUTOMOBILE, TOTAL	5,474	5,654	4,583	5,630	4,300	4,453	3,851	4,288	1174	63,183	8,611	15.8
COMMERCIAL BANKS	3,243	3,350	2,677	3,447	2,557	2,591	2,321	2,534	686	37,145	4,983	15.5
INDIRECT PAPER	1,735	1,818	1,475	1,836	1,378	1,432	1,313	1,374	357	20,468	1,995	10.8
DIRECT LOANS	1,507	1,532	1,202	1,611	1,178	1,159	1,008	1,160	329	16,678	2,988	21.8
FINANCE COMPANIES	1,110	1,151	975	1,112	828	957	751	849	282	13,347	1,444	12.1
CREDIT UNIONS	1,072	1,124	891	1,032	869	857	740	856	203	12,152	2,101	20.9
OTHERS (3)	49	30	40	39	47	49	39	49	2	539	83	18.2
MOBILE HOME												
COMMERCIAL BANKS	260	254	186	264	243	238	237	241	17	8,100	-339	-4.0
FINANCE COMPANIES	58	57	61	60	73	53	72	80	-15	3,177	-174	-5.2
HOME IMPROVEMENT, TOTAL	488	478	413	501	382	382	374	394	106	8,923	835	10.3
COMMERCIAL BANKS	301	308	259	321	236	233	232	239	66	5,425	448	9.0
REVOLVING												
BANK CREDIT CARD	2,509	2,434	1,985	2,284	2,264	2,141	1,846	2,112	246	10,877	1,535	16.4
BANK CHECK CREDIT	452	456	394	434	403	419	359	419	49	3,045	270	9.7
ALL OTHER, TOTAL	8,836	8,920	7,382	8,861	7,753	7,850	6,836	7,932	1083	84,959	9,195	12.1
COMM. BANKS, TOTAL	1,905	1,913	1,489	2,058	1,674	1,632	1,418	1,700	231	22,888	1,604	7.5
PERSONAL LOANS	1,389	1,379	1,081	1,476	1,229	1,179	1,012	1,241	160	16,003	1,260	8.5
FINANCE COS., TOTAL	2,268	2,346	1,874	2,228	1,976	2,171	1,756	1,999	291	23,709	2,359	11.0
PERSONAL LOANS	1,775	1,814	1,545	1,701	1,524	1,646	1,429	1,514	251	19,235	1,707	9.7
CREDIT UNIONS	1,803	1,792	1,446	1,865	1,467	1,363	1,218	1,590	336	18,799	3,242	20.8
RETAILERS	2,722	2,817	2,544	2,668	2,531	2,579	2,367	2,531	191	18,205	1,757	10.7
OTHERS	139	52	29	42	105	105	77	112	34	1,358	233	20.7

- (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 \$2303 MILLION AT THE END OF APRIL. THIS REPRESENTS A DECREASE OF \$24 MILLION FROM THE END OF MARCH ON A SEASONALLY ADJUSTED BASIS AND AN INCREASE OF \$45 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.