



FEDERAL RESERVE

statistical release

G.19

FOR IMMEDIATE RELEASE
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CONSUMER INSTALMENT CREDIT - AUGUST 1977

CONSUMER INSTALMENT CREDIT OUTSTANDING INCREASED BY \$2.51 BILLION DURING AUGUST, UP FROM THE \$2.32 BILLION ADVANCE DURING JULY, BUT BELOW THE RECORD \$2.85 BILLION INCREASE OF LAST MARCH. ALL FIGURES ARE ADJUSTED FOR SEASONAL VARIATION.

THE AMOUNT OF CREDIT EXTENDED INCREASED BY \$563 MILLION DURING AUGUST TO A RECORD \$18.98 BILLION, WHILE LIQUIDATION OF EXISTING DEBT ROSE BY A SMALLER AMOUNT, BUT ALSO TO A NEW HIGH--\$16.47 BILLION.

EXTENSIONS AND LIQUIDATIONS OF AUTOMOBILE CREDIT ROSE BY ABOUT EQUAL AMOUNTS, RESULTING IN A NET EXPANSION LITTLE CHANGED FROM JULY. USE OF BANK CREDIT CARDS INCREASED IN AUGUST--THE \$2.67 BILLION EXTENDED WAS A RECORD AND, WITH LIQUIDATIONS LITTLE CHANGED FROM JULY, THE NET CHANGE IN BANK-CARD CREDIT OUTSTANDING ALSO REACHED A NEW HIGH OF \$295 MILLION.

GROWTH WAS SOMEWHAT STRONGER DURING AUGUST IN HOME IMPROVEMENT CREDIT OUTSTANDING AND IN THE LARGE "ALL OTHER" CATEGORY, WHILE THE ADVANCE IN MOBILE HOME CREDIT EQUALLED THE JULY FIGURE.

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, TOTAL	AUG. 1977 (SEASONALLY ADJ.)	JULY 1977	AUG. 1977 (NOT SEAS.ADJ.)	AUG. 1976	LATEST 12 MONTHS (NOT SEAS.ADJ.)
AMOUNT EXTENDED:	18,979	18,416	21,062	17,251	212,949
AUTOMOBILE	6,064	5,877	6,930	5,680	68,862
MOBILE HOME	465	440	524	421	4,950
HOME IMPROVEMENT	723	661	843	633	7,552
BANK CREDIT CARD	2,667	2,525	2,886	2,315	28,859
OTHER REVOLVING (1)	500	489	544	446	5,518
ALL OTHER	8,559	6,424	9,335	7,757	97,207
AMOUNT LIQUIDATED	16,471	16,098	16,843	14,560	186,374
NET CHANGE IN AMOUNT OUTSTANDING:	2,508	2,319	4,219	2,690	26,574 (3)
AUTOMOBILE	990	1,005	1,649	1,169	(4)
MOBILE HOME	44	45	86	45	(4)
HOME IMPROVEMENT	175	156	293	198	(4)
BANK CREDIT CARD	295	164	450	243	(4)
OTHER REVOLVING (1)	55	34	108	61	(4)
ALL OTHER	949	914	1,633	974	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	203,192	176,613	(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 REPAID 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 AUGUST 1976 AMOUNT N.S.A."

CONSUMER INSTALMENT CREDIT BY HOLDER AND TYPE - AUG. 1977

(IN MILLIONS OF DOLLARS)

INSTALMENT CREDIT, BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET CHG AUG. 1977 S.A. (1)	OUTSTANDING		
	AUG. 1977 S.A.	JULY 1977 S.A.	AUG. 1976 S.A.	AUG. 1977 N.S.A.	AUG. 1977 S.A.	JULY 1977 S.A.	AUG. 1976 S.A.	AUG. 1977 N.S.A.		END OF AUG. 1977 N.S.A.	CHANGE FROM END OF AUG. 1976 N.S.A.	PER CENT
TOTAL	16,979	16,416	16,117	21,062	16,471	16,098	14,589	16,843	2508	203,192	26,579	15.0
BY HGLDER												
COMMERCIAL BANKS	9,201	8,928	7,894	10,279	7,697	7,923	7,107	8,181	1305	98,894	13,010	15.1
FINANCE COMPANIES	3,459	3,335	2,938	3,806	3,138	2,811	2,770	3,217	321	41,987	4,510	12.0
CREDIT UNIONS	2,806	2,663	2,391	3,330	2,333	2,295	2,025	2,374	472	35,077	5,559	18.8
RETAILERS (2)	2,840	2,951	2,430	2,973	2,670	2,665	2,331	2,635	170	16,475	2,080	12.7
OTHERS (3)	673	540	465	674	433	404	357	435	240	8,760	1,419	19.3
BY CREDIT TYPE												
AUTOMOBILE, TOTAL	6,064	5,677	5,204	6,930	5,074	4,871	4,451	5,281	990	75,512	11,516	18.0
COMMERCIAL BANKS	3,523	3,464	3,015	3,985	2,862	2,943	2,528	3,010	661	43,746	7,145	19.5
INDIRECT PAPER	1,874	1,856	1,629	2,132	1,552	1,601	1,417	1,631	322	23,994	3,332	16.1
DIRECT LOANS	1,649	1,608	1,386	1,854	1,310	1,342	1,111	1,379	336	19,752	3,813	23.9
FINANCE COMPANIES	1,036	963	925	1,199	970	888	851	1,013	65	13,783	1,519	12.4
CREDIT UNIONS	1,434	1,402	1,220	1,685	1,197	1,194	1,033	1,211	237	17,412	2,760	18.8
OTHERS (3)	72	48	44	60	45	46	39	47	27	570	92	19.2
MOBILE HOME, TOTAL	465	440	380	524	421	395	379	438	44	14,710	149	1.0
COMMERCIAL BANKS	253	253	232	294	261	245	238	273	-8	8,691	-72	-0.8
FINANCE COMPANIES	55	55	55	63	73	68	72	75	-18	3,114	-209	-6.3
HOME IMPROVEMENT, TOTAL	723	661	560	843	548	504	443	550	175	12,257	1,751	16.7
COMMERCIAL BANKS	321	320	262	401	267	252	222	275	54	6,087	722	13.5
REVOLVING												
BANK CREDIT CARD	2,667	2,525	2,209	2,886	2,372	2,361	2,092	2,436	295	12,085	2,057	20.5
BANK CHECK CREDIT	500	489	419	544	445	455	401	436	55	3,369	573	20.5
ALL OTHER, TOTAL	8,559	8,424	7,345	9,335	7,611	7,510	6,823	7,702	949	65,260	10,534	14.1
COMM. BANKS, TOTAL	1,937	1,876	1,756	2,168	1,689	1,666	1,624	1,752	248	24,916	2,587	11.6
PERSONAL LOANS	1,367	1,314	1,200	1,558	1,230	1,197	1,144	1,270	137	17,037	1,722	11.2
FINANCE COS., TOTAL	2,361	2,309	1,954	2,537	2,089	2,049	1,840	2,124	273	24,951	3,196	14.7
PERSONAL LOANS	1,870	1,836	1,597	2,024	1,684	1,609	1,490	1,714	186	20,118	2,273	12.7
CREDIT UNIONS	1,207	1,113	1,042	1,436	1,008	964	891	1,036	200	14,697	2,329	18.8
RETAILERS	2,840	2,951	2,430	2,973	2,670	2,665	2,331	2,635	170	18,475	2,080	12.7
OTHERS	214	175	163	221	155	146	137	156	59	2,221	342	18.2

- (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 \$2419 MILLION AT THE END OF AUGUST. THIS REPRESENTS A DECREASE OF \$38 MILLION FROM THE END OF JULY ON A SEASONALLY ADJUSTED BASIS AND AN INCREASE OF \$22 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. DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.