



FEDERAL RESERVE

statistical release

G.19 (421)

FOR IMMEDIATE RELEASE
OCTOBER 5, 1979

CONSUMER INSTALLMENT CREDIT - AUGUST 1979

CONSUMER INSTALLMENT CREDIT OUTSTANDING EXPANDED BY \$2.45 BILLION IN AUGUST, VIRTUALLY THE SAME AS IN JULY. THE ANNUAL RATE OF GROWTH, SEASONALLY ADJUSTED, WAS CLOSE TO 10 PERCENT FOR THE THIRD MONTH IN A ROW, FOLLOWING AVERAGE GROWTH OF 15 PERCENT DURING THE FIRST HALF OF 1979 AND 19 PERCENT DURING ALL OF 1978.

EXTENSIONS AND LIQUIDATIONS BOTH ROSE IN AUGUST BY ABOUT \$735 MILLION, AFTER SEASONAL ADJUSTMENT. EXTENSIONS TOTALLED \$27.58 BILLION, THE LARGEST AMOUNT SINCE THE RECORD \$27.90 BILLION IN MAY, WHILE LIQUIDATIONS REACHED A NEW HIGH OF \$25.14 BILLION.

THE NET EXPANSION OF AUTOMOBILE CREDIT, WHILE WELL BELOW THE PACE OF A FEW MONTHS AGO, WAS LITTLE CHANGED FROM JULY. GROWTH OF REVOLVING CREDIT BOUNCED BACK UP AFTER A WEAK JULY AND EXPANSION OF THE LARGE "OTHER" CATEGORY SLOWED. MOBILE HOME LENDING WAS SOMEWHAT STRONGER IN AUGUST.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	AUG. 1979 (SEASONALLY ADJ.)	JULY 1979	AUG. 1979 (NOT SEAS.ADJ.)	AUG. 1978	LATEST 12 MONTHS (NOT SEAS.ADJ.)
AMOUNT EXTENDED:	27,583	26,848	30,508	28,313	317,430
AUTOMOBILE	7,667	7,447	8,775	8,788	92,250
REVOLVING (1)	10,371	9,856	11,073	9,488	114,966
MOBILE HOME	655	519	758	622	6,356
OTHER	8,890	9,026	9,902	9,415	103,858
AMOUNT LIQUIDATED	25,137	24,405	25,747	22,596	277,224
NET CHANGE IN AMOUNT OUTSTANDING:	2,446	2,443	4,761	5,717	40,206 (3)
AUTOMOBILE	594	616	1,399	2,398	(4)
REVOLVING (1)	787	429	1,376	1,076	(4)
MOBILE HOME	182	72	253	136	(4)
OTHER	883	1,326	1,733	2,107	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	299,813	259,614	(2)

- NOTE: THE BOARD'S SERIES COVERS MOST SHORT- AND INTERMEDIATE-TERM CREDIT EXTENDED TO INDIVIDUALS THROUGH REGULAR BUSINESS CHANNELS, USUALLY TO FINANCE THE PURCHASE OF CONSUMER GOODS AND SERVICES OR TO REFINANCE DEBTS INCURRED FOR SUCH PURPOSES, AND SCHEDULED TO BE REPAYED (OR WITH THE OPTION OF REPAYMENT) IN TWO OR MORE INSTALLMENTS. DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.
- (1) CREDIT CARDS AT RETAILERS, GASOLINE COMPANIES AND COMMERCIAL BANKS, AND CHECK CREDIT AT COMMERCIAL BANKS.
 - (2) NOT APPLICABLE OR NOT AVAILABLE.
 - (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 1978 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - AUG. 1979

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET	OUTSTANDING		
	AUG. 1979 S.A.	JULY 1979 S.A.	AUG. 1978 S.A.	AUG. 1979 N.S.A.	AUG. 1979 S.A.	JULY 1979 S.A.	AUG. 1978 S.A.	AUG. 1979 N.S.A.	AUG. 1979 S.A. (1)	END OF AUG. 1979 N.S.A.	CHANGE FROM END OF AUG. 1978 N.S.A.	PER- CENT
TOTAL	27,583	26,848	25,669	30,508	25,137	24,405	22,037	25,747	2445	299,813	40,199	15.5
BY MAJOR HOLDER												
COMMERCIAL BANKS	12,700	12,292	12,255	14,193	11,834	11,630	10,470	12,050	866	147,312	17,690	13.6
FINANCE COMPANIES	5,133	5,353	4,348	5,662	4,584	4,168	3,612	4,763	549	63,362	12,804	25.3
CREDIT UNIONS	3,361	3,282	3,379	3,920	2,970	2,940	2,766	3,061	391	48,631	5,132	11.8
RETAILERS (2)	3,921	3,687	3,725	3,989	3,589	3,507	3,383	3,588	332	24,114	2,021	9.1
SAVINGS AND LOANS	728	592	435	829	475	472	328	494	253	9,760	1,813	22.8
GASOLINE COMPANIES	1,640	1,525	1,317	1,802	1,524	1,523	1,318	1,626	116	4,048	694	20.7
MUTUAL SAVINGS BANKS	100	117	210	113	161	165	160	165	-61	2,586	45	1.8
BY MAJOR CREDIT TYPE												
AUTOMOBILE	7,667	7,447	7,744	8,775	7,073	6,831	6,140	7,376	594	113,351	15,664	16.0
COMMERCIAL BANKS	4,085	3,936	4,660	4,596	3,913	3,864	3,703	4,033	172	65,389	6,936	11.9
INDIRECT PAPER	2,276	2,151	2,562	2,555	2,088	2,100	2,047	2,143	188	36,887	4,220	12.9
DIRECT LOANS	1,809	1,785	2,098	2,041	1,825	1,764	1,656	1,890	-16	28,502	2,716	10.5
CREDIT UNIONS	1,661	1,611	1,632	1,934	1,484	1,428	1,345	1,523	177	23,255	2,454	11.8
FINANCE COMPANIES	1,921	1,900	1,452	2,245	1,676	1,539	1,092	1,820	245	24,707	6,274	34.0
REVOLVING	10,371	9,856	9,028	11,073	9,584	9,427	8,291	9,697	787	49,270	7,641	18.4
COMMERCIAL BANKS	5,280	5,078	4,346	5,768	4,915	4,775	3,998	4,913	365	26,782	5,468	25.7
RETAILERS	3,451	3,253	3,365	3,503	3,145	3,129	2,985	3,158	306	18,440	1,479	8.7
GASOLINE COMPANIES	1,640	1,525	1,317	1,802	1,524	1,523	1,318	1,626	116	4,048	694	20.7
MOBILE HOME	655	519	531	758	473	447	452	505	182	16,972	1,173	7.4
COMMERCIAL BANKS	362	297	310	436	303	280	290	325	59	9,912	373	3.9
FINANCE COMPANIES	67	71	75	76	54	60	68	57	13	3,231	130	4.2
SAVINGS AND LOANS	206	133	127	220	100	92	81	106	106	3,312	616	22.8
CREDIT UNIONS	20	18	19	26	16	15	13	17	4	517	54	11.7
OTHER	8,890	9,026	8,366	9,902	8,007	7,700	7,154	8,169	883	120,220	15,721	15.0
COMMERCIAL BANKS	2,973	2,981	2,939	3,393	2,703	2,711	2,489	2,779	270	45,229	4,913	12.2
FINANCE COMPANIES	3,145	3,382	2,821	3,341	2,854	2,569	2,452	2,886	291	35,424	6,400	22.1
CREDIT UNIONS	1,680	1,653	1,728	1,960	1,470	1,497	1,408	1,521	210	24,859	2,624	11.8
RETAILERS	470	434	360	486	444	378	398	430	26	5,674	542	10.6
SAVINGS AND LOANS	522	459	308	609	375	380	247	388	147	6,448	1,197	22.8
MUTUAL SAVINGS BANKS	100	117	210	113	161	165	160	165	-61	2,586	45	1.8

- (1) NET CHANGES FOR ALL MONTHS EQUAL EXTENSIONS MINUS LIQUIDATIONS (REPAYMENTS, CHARGEOFFS, AND OTHER CREDITS).
 (2) INCLUDES AUTO DEALERS AND EXCLUDES 30-DAY CHARGE CREDIT HELD BY RETAILERS AND BY TRAVEL AND ENTERTAINMENT COMPANIES.

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.