

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
APRIL 7, 1980

CONSUMER INSTALLMENT CREDIT - FEBRUARY 1980

CONSUMER INSTALLMENT CREDIT OUTSTANDING INCREASED \$2.91 BILLION DURING FEBRUARY, AFTER SEASONAL ADJUSTMENT, UP FROM THE \$1.37 BILLION GAIN IN JANUARY. THE FEBRUARY EXPANSION MEASURED SLIGHTLY ABOVE AN 11 PERCENT ANNUAL RATE OF GROWTH, COMPARED WITH 5 PERCENT IN BOTH DECEMBER AND JANUARY, BUT STILL BELOW THE 1979 AVERAGE OF 13 PERCENT.

SLOWER LIQUIDATION OF EXISTING DEBT WAS PARTLY RESPONSIBLE FOR THE INCREASE IN DEBT OUTSTANDING. LIQUIDATIONS DROPPED TO \$24.44 BILLION, SEASONALLY ADJUSTED, IN FEBRUARY, FROM \$25.33 BILLION IN JANUARY. EXTENSIONS MEANWHILE POSE MODERATELY, REACHING \$27.35 BILLION IN FEBRUARY FROM \$26.70 BILLION THE MONTH BEFORE.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	FEB. 1980 (SEASONALLY ADJ.)	JAN. 1980	FEB. 1980 (NOT SEAS. ADJ.)	FEB. 1979	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	27,348	26,702	23,343	21,999	324,701
AUTOMOBILE	7,861	7,780	6,810	6,579	92,110
REVOLVING (1)	10,458	10,475	8,968	7,721	122,989
MOBILE HOME	597	558	452	362	6,586
OTHER	8,432	7,889	7,113	7,337	103,016
AMOUNT LIQUIDATED	24,438	25,330	23,607	21,317	292,003
NET CHANGE IN AMOUNT OUTSTANDING:	2,910	1,372	-264	682	32,698 (3)
AUTOMOBILE	1,405	972	694	890	(4)
REVOLVING (1)	575	289	-898	-930	(4)
MOBILE HOME	198	120	89	4	(4)
OTHER	732	-9	-149	718	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	308,716	276,019	(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 FEBRUARY 1979 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - FEB. 1980

(IN MILLIONS OF DOLLARS)

INSTALLMENT 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 FEB. S.A. (1)	O U T S T A N D I N G		
	FEB. 1980 S.A.	JAN. 1980 S.A.	FEB. 1979 S.A.	FEB. 1980 N.S.A.	FEB. 1980 S.A.	JAN. 1980 S.A.	FEB. 1979 S.A.	FEB. 1980 N.S.A.		END OF FEB. 1980 N.S.A.	CHANGE FROM OF FEB. AMOUNT N.S.A.	END 1979 PER- CENT
	TOTAL	27,348	26,702	26,452	23,343	24,438	25,330	22,889		23,607	2910	308,716
BY MAJOR HOLDER												
COMMERCIAL BANKS	12,004	12,126	12,430	10,317	11,221	11,693	10,800	10,936	783	148,249	11,578	8.5
FINANCE COMPANIES	5,911	5,540	5,072	4,902	3,920	4,444	3,612	3,555	1991	70,071	14,142	25.3
CREDIT UNIONS	2,495	2,527	3,238	2,199	2,868	2,851	2,836	2,761	-373	46,707	1,046	2.3
RETAILERS (2)	4,042	4,010	3,460	3,313	3,989	3,890	3,681	3,989	53	26,309	3,063	13.2
SAVINGS AND LOANS	775	485	468	669	469	479	382	444	306	10,543	2,055	24.2
GASOLINE COMPANIES	2,004	1,889	1,486	1,829	1,839	1,839	1,418	1,795	166	4,467	1,193	36.4
MUTUAL SAVINGS BANKS	117	125	298	114	133	135	160	127	-16	2,370	-380	-13.9
BY MAJOR CREDIT TYPE												
AUTOMOBILE	7,861	7,780	7,756	6,810	6,456	6,808	6,191	6,116	1405	115,455	11,675	11.2
COMMERCIAL BANKS	3,936	4,026	4,430	3,478	3,914	3,943	3,691	3,758	22	64,544	3,491	5.7
INDIRECT PAPER	2,096	2,154	2,472	1,891	2,048	2,082	1,942	1,962	48	36,949	2,688	7.8
DIRECT LOANS	1,840	1,872	1,958	1,587	1,866	1,861	1,749	1,796	-26	27,595	803	3.0
CREDIT UNIONS	1,338	1,348	1,624	1,191	1,515	1,482	1,434	1,460	-177	22,335	501	2.3
FINANCE COMPANIES	2,587	2,406	1,702	2,141	1,027	1,383	1,066	898	1560	28,576	7,683	36.8
REVOLVING	10,458	10,475	9,357	8,968	9,883	10,186	9,040	9,866	575	53,522	7,936	17.4
COMMERCIAL BANKS	4,920	5,030	4,860	4,269	4,537	4,921	4,368	4,535	383	28,575	4,073	16.6
RETAILERS	3,534	3,556	3,011	2,870	3,508	3,426	3,254	3,536	26	20,480	2,670	15.0
GASOLINE COMPANIES	2,004	1,889	1,486	1,829	1,838	1,839	1,418	1,795	166	4,467	1,193	36.4
MOBILE HOME	597	558	454	452	399	438	398	363	198	17,476	1,468	9.2
COMMERCIAL BANKS	304	351	295	233	247	283	280	227	57	9,974	479	5.0
FINANCE COMPANIES	80	87	60	58	48	39	51	45	32	3,428	281	8.9
SAVINGS AND LOANS	207	112	81	156	92	102	53	80	115	3,578	698	24.2
CREDIT UNIONS	6	8	18	5	12	14	14	11	-6	496	10	2.1
OTHER	8,432	7,889	8,895	7,113	7,700	7,898	7,260	7,262	732	122,263	11,618	10.5
COMMERCIAL BANKS	2,844	2,719	2,845	2,337	2,523	2,546	2,461	2,416	321	45,156	3,535	8.5
FINANCE COMPANIES	3,244	3,047	3,310	2,703	2,845	3,022	2,495	2,612	399	38,067	6,178	19.4
CREDIT UNIONS	1,151	1,171	1,596	1,003	1,341	1,355	1,398	1,290	-190	23,876	535	2.3
RETAILERS	508	454	449	443	481	464	427	453	27	5,829	393	7.2
SAVINGS AND LOANS	568	373	387	513	377	376	329	364	191	6,965	1,357	24.2
MUTUAL SAVINGS BANKS	117	125	298	114	133	135	160	127	-16	2,370	-380	-13.9

- (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.