

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
JUNE 6, 1980

CONSUMER INSTALLMENT CREDIT - APRIL 1980

CONSUMER INSTALLMENT CREDIT OUTSTANDING DECLINED IN APRIL BY \$1.99 BILLION, SEASONALLY ADJUSTED, COMPARED WITH AN INCREASE OF \$1.44 BILLION IN MARCH. THE CONTRACTION IN CREDIT OUTSTANDING -- AT AN ANNUAL RATE OF ALMOST 8 PERCENT -- WAS THE FIRST SINCE MAY 1975. AUTOMOBILE CREDIT WAS DOWN \$645 MILLION; REVOLVING CREDIT, \$388 MILLION; AND THE LARGE "OTHER" CATEGORY, \$988 MILLION. MOBILE HOME CREDIT POSTED A SMALL ADVANCE.

EXTENSIONS OF INSTALLMENT CREDIT DURING APRIL DROPPED ALMOST 15 PERCENT FROM THE MARCH LEVEL, TO \$22.55 BILLION, A DECLINE OF \$4.07 BILLION. LIQUIDATIONS OF EXISTING DEBT DECLINED BY A MUCH SMALLER AMOUNT -- \$650 MILLION -- AND TOTALED \$24.53 BILLION FOR THE MONTH. WITH LIQUIDATIONS EXCEEDING CREDIT EXTENDED, TOTAL CREDIT OUTSTANDING FELL.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	APR. 1980 (SEASONALLY ADJ.)	MAR. 1980 R	APR. 1980 (NOT SEAS. ADJ.)	APR. 1979	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	22,548	26,620	23,303	27,016	319,780
AUTOMOBILE	5,725	7,240	6,257	8,405	88,951
REVOLVING (1)	10,293	11,038	10,002	9,140	124,674
MOBILE HOME	436	506	477	532	6,527
OTHER	6,094	7,836	6,567	8,939	99,628
AMOUNT LIQUIDATED	24,533	25,183	24,792	22,896	296,223
NET CHANGE IN AMOUNT OUTSTANDING:	-1,985	1,437	-1,489	4,120	23,557 (3)
AUTOMOBILE	-645	395	-267	1,760	(4)
REVOLVING (1)	-388	611	-445	541	(4)
MOBILE HOME	36	128	72	105	(4)
OTHER	-988	303	-849	1,714	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	306,131	282,575	(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 APRIL 1979 AMOUNT N.S.A."

R= REVISED.

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - APR. 1980

(IN BILLIONS 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	O U T S T A N D I N G		
	APR. 1980 S. A.	MAR. 1980 S. A.	APR. 1979 S. A.	APR. 1980 N. S. A.	APR. 1980 S. A.	MAR. 1980 S. A.	APR. 1979 S. A.	APR. 1980 N. S. A.	CHG APR. 1980 S. A. (1)	END OF APR. 1980 N. S. A.	CHANGE FROM OF APR. 1979 AMOUNT N. S. A.	PER- CENT
		R				R						
TOTAL	22,548	26,620	27,009	23,303	24,533	25,183	22,904	24,792	-1985	306,131	23,556	8.3
BY MAJOR HOLDER												
COMMERCIAL BANKS	9,338	11,315	13,111	9,703	11,575	11,298	10,994	11,613	-2237	145,405	5,562	4.0
FINANCE COMPANIES	4,841	5,700	5,239	5,221	3,857	4,526	3,861	4,097	984	71,545	13,211	22.6
CREDIT UNIONS	1,865	2,501	2,753	1,881	2,608	2,716	2,614	2,671	-743	45,731	-591	-1.3
RETAILERS (2)	3,870	4,358	3,742	3,865	3,935	4,115	3,436	3,960	-65	25,746	2,649	11.1
SAVINGS AND LOANS	555	665	559	618	472	461	401	486	83	10,887	2,054	23.3
GASOLINE COMPANIES	1,978	1,987	1,505	1,917	1,964	1,939	1,432	1,835	14	4,503	1,120	33.1
MUTUAL SAVINGS BANKS	101	94	100	98	122	128	166	130	-21	2,314	-449	-16.3
BY MAJOR CREDIT TYPE												
AUTOMOBILE												
COMMERCIAL BANKS	5,725	7,240	7,999	6,257	6,370	6,845	6,612	6,524	-645	115,014	7,828	7.3
INDIRECT PAPER	2,398	3,394	4,707	2,691	3,733	3,806	3,967	3,760	-1335	62,978	112	.2
DIRECT LOANS	1,433	1,978	2,635	1,624	2,131	2,064	2,153	2,120	-698	36,325	1,003	2.8
CREDIT UNIONS	965	1,416	2,072	1,067	1,602	1,742	1,814	1,640	-637	26,653	-891	-3.2
FINANCE COMPANIES	962	1,306	1,415	962	1,335	1,388	1,351	1,340	-373	21,868	-282	-1.3
REVOLVING	2,365	2,540	1,877	2,604	1,302	1,651	1,294	1,424	1063	30,168	7,998	36.1
REVOLVING												
COMMERCIAL BANKS	10,293	11,038	9,722	10,002	10,681	10,427	8,804	10,447	-388	52,217	6,436	14.1
RETAILERS	4,929	5,200	4,923	4,750	5,189	4,805	4,318	5,102	-260	27,889	3,122	12.6
GASOLINE COMPANIES	3,386	3,851	3,294	3,335	3,528	3,683	3,054	3,510	-142	19,825	2,194	12.4
MOBILE HOME	1,978	1,987	1,505	1,917	1,964	1,939	1,432	1,835	14	4,503	1,120	33.1
MOBILE HOME												
COMMERCIAL BANKS	436	506	510	477	400	378	428	405	36	17,668	1,470	9.1
FINANCE COMPANIES	220	263	304	239	250	246	283	252	-30	9,965	416	4.4
SAVINGS AND LOANS	84	90	59	97	43	33	53	49	41	3,523	364	11.5
CREDIT UNIONS	128	143	134	137	95	86	78	92	33	3,694	697	23.3
OTHER	4	10	13	4	12	13	14	12	8	486	-7	-1.4
OTHER												
COMMERCIAL BANKS	6,094	7,836	8,778	6,567	7,082	7,533	7,060	7,416	-988	121,232	7,822	6.9
FINANCE COMPANIES	1,791	2,458	3,177	2,023	2,403	2,441	2,426	2,499	-612	44,573	1,912	4.5
CREDIT UNIONS	2,392	3,070	3,303	2,520	2,512	2,842	2,514	2,624	-120	37,854	4,849	14.7
RETAILERS	899	1,185	1,325	915	1,261	1,315	1,249	1,319	-362	23,377	-302	-1.3
SAVINGS AND LOANS	484	507	448	530	407	432	382	450	77	5,921	455	8.3
MUTUAL SAVINGS BANKS	427	522	425	481	377	375	323	394	50	7,193	1,357	23.3
MUTUAL SAVINGS BANKS	101	94	100	98	122	128	166	130	-21	2,314	-449	-16.3

(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.

R= REVISED.

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.