

# FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE  
JULY 9, 1980

## CONSUMER INSTALLMENT CREDIT - MAY 1980

CONSUMER INSTALLMENT CREDIT OUTSTANDING CONTRACTED IN MAY BY A RECORD \$3.43 BILLION, AFTER SEASONAL ADJUSTMENT, EQUIVALENT TO A 13 PERCENT ANNUAL RATE OF DECLINE. INSTALLMENT CREDIT OUTSTANDING HAD FALLEN BY \$1.99 BILLION IN APRIL, DROPPING FOR THE FIRST TIME SINCE MAY, 1975.

EXTENSIONS OF INSTALLMENT CREDIT WERE LOWER IN ALL MAJOR CATEGORIES DURING MAY. IN TOTAL, EXTENSIONS WERE \$21.24 BILLION, SEASONALLY ADJUSTED, ABOUT 6 PERCENT BELOW THE REDUCED APRIL VOLUME. LIQUIDATIONS INCREASED SLIGHTLY, TO \$24.67 BILLION FROM \$24.53 BILLION IN APRIL.

(IN BILLIONS OF DOLLARS)

INSTALLMENT CREDIT	MAY 1980 (SEASONALLY ADJ.)	APR. 1980	MAY 1980 (NOT SEAS. ADJ.)	MAY 1979	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	21,239	22,548	22,147	29,762	312,165
AUTOMOBILE	5,192	5,725	5,771	9,217	85,505
REVOLVING (1)	10,089	10,293	10,068	10,003	124,739
MOBILE HOME	324	436	350	721	6,156
OTHER	5,634	6,094	5,958	9,821	95,765
AMOUNT LIQUIDATED	24,673	24,533	24,516	25,022	295,717
NET CHANGE IN AMOUNT OUTSTANDING:	-3,434	-1,985	-2,369	4,740	16,448 (3)
AUTOMOBILE	-1,343	-645	-696	2,025	(4)
REVOLVING (1)	-488	-388	-392	708	(4)
MOBILE HOME	-33	36	-26	255	(4)
OTHER	-1,570	-988	-1,255	1,752	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	303,759	287,315	(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 MAY 1979 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - MAY 1980

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET	OUTSTANDING		
	MAY 1980 S.A.	APR. 1980 S.A.	MAY 1979 S.A.	MAY 1980 N.S.A.	MAY 1980 S.A.	APR. 1980 S.A.	MAY 1979 S.A.	MAY 1980 N.S.A.	CHG MAY 1980 (1) S.A.	END OF MAY 1980 N.S.A.	CHANGE FROM END OF MAY 1979 AMOUNT N.S.A.	PER- CENT
TOTAL	21,239	22,548	27,901	22,147	24,673	24,533	24,595	24,516	-3434	303,759	16,444	5.7
BY MAJOR HOLDER												
COMMERCIAL BANKS	8,812	9,338	13,400	9,014	11,307	11,575	11,735	11,245	-2495	143,174	1,072	.8
FINANCE COMPANIES	4,304	4,841	5,186	4,701	4,199	3,857	4,293	4,145	1051	72,101	12,466	20.9
CREDIT UNIONS	1,615	1,865	3,124	1,774	2,592	2,608	3,000	2,597	-977	44,907	-1,925	-4.1
RETAILERS (2)	3,880	3,870	3,721	4,014	3,938	3,935	3,438	3,968	-58	25,792	2,371	10.1
SAVINGS AND LOANS	536	555	723	520	461	472	443	478	75	10,930	1,864	20.6
GASOLINE COMPANIES	2,011	1,978	1,613	2,037	2,053	1,964	1,517	1,957	-42	4,581	1,044	29.5
MUTUAL SAVINGS BANKS	81	101	134	87	123	122	169	126	-42	2,274	-448	-16.5
BY MAJOR CREDIT TYPE												
AUTOMOBILE	5,192	5,725	8,260	5,771	6,535	6,370	7,035	6,467	-1343	114,318	5,107	4.7
COMMERCIAL BANKS	2,354	2,398	4,680	2,543	3,600	3,733	4,047	3,593	-1246	61,928	-1,963	-3.1
INDIRECT PAPER	1,353	1,433	2,684	1,459	1,979	2,131	2,295	1,993	-626	35,791	-126	-.4
DIRECT LOANS	1,001	965	1,996	1,084	1,621	1,602	1,752	1,600	-620	26,137	-1,837	-6.6
CREDIT UNIONS	838	962	1,566	919	1,320	1,335	1,506	1,313	-482	21,474	-920	-4.1
FINANCE COMPANIES	2,000	2,365	2,014	2,309	1,615	1,302	1,482	1,561	385	30,916	7,990	34.9
REVOLVING	10,089	10,293	10,039	10,068	10,577	10,681	9,290	10,460	-488	51,823	5,334	11.5
COMMERCIAL BANKS	4,745	4,929	5,154	4,561	5,053	5,189	4,736	4,994	-308	27,456	2,402	9.6
RETAILERS	3,333	3,386	3,272	3,470	3,471	3,528	3,037	3,509	-138	19,786	1,888	10.5
GASOLINE COMPANIES	2,011	1,978	1,613	2,037	2,053	1,964	1,517	1,957	-42	4,581	1,044	29.5
MOBILE HOME	324	436	668	350	357	400	434	376	-33	17,642	1,199	7.2
COMMERCIAL BANKS	166	220	411	193	220	250	286	231	-54	9,927	225	2.3
FINANCE COMPANIES	52	84	58	54	47	43	45	48	5	3,529	352	11.1
SAVINGS AND LOANS	103	128	182	100	80	95	88	86	23	3,709	633	20.6
CREDIT UNIONS	3	4	17	3	10	12	15	11	-7	477	-21	-4.2
OTHER	5,634	6,094	8,934	5,958	7,204	7,082	7,836	7,213	-1570	119,976	4,814	4.2
COMMERCIAL BANKS	1,547	1,791	3,155	1,717	2,434	2,403	2,666	2,427	-887	43,863	408	.9
FINANCE COMPANIES	2,252	2,392	3,114	2,338	2,537	2,512	2,766	2,536	-285	37,656	4,124	12.3
CREDIT UNIONS	774	899	1,541	852	1,262	1,261	1,479	1,273	-488	22,956	-984	-4.1
RETAILERS	547	484	449	544	467	407	401	459	80	6,006	483	8.7
SAVINGS AND LOANS	433	427	541	420	381	377	355	392	52	7,221	1,231	20.6
MUTUAL SAVINGS BANKS	81	101	134	87	123	122	169	126	-42	2,274	-448	-16.5

(1) NET CHANGES FOR ALL MONTHS EQUAL EXTENSIONS MINUS LIQUIDATIONS (REPAYMENTS, CHARGESOFFS, 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.