

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
SEPTEMBER 10, 1980

CONSUMER INSTALLMENT CREDIT - JULY 1980

CONSUMER INSTALLMENT CREDIT OUTSTANDING DECLINED IN JULY BY \$609 MILLION, SEASONALLY ADJUSTED, OR AT AN ANNUAL RATE OF ABOUT 2-1/2 PERCENT COMPARED WITH A 13-1/2 PERCENT DECLINE IN JUNE. THE CONTRACTION IN JULY -- THE FOURTH MONTHLY DECLINE IN A ROW -- WAS MUCH LESS THAN THE DROP OF \$1.99 BILLION IN APRIL, \$3.43 BILLION IN MAY, AND \$3.46 BILLION IN JUNE.

EXTENSIONS OF INSTALLMENT CREDIT, AMOUNTING TO A SEASONALLY ADJUSTED \$24.50 BILLION IN JULY COMPARED WITH \$20.70 BILLION IN JUNE, WERE UP FOR THE FIRST TIME SINCE FEBRUARY. CREDIT EXTENSIONS WERE LARGER IN JULY FOR EACH OF THE MAJOR TYPES OF CREDIT EXCEPT MOBILE HOMES. LIQUIDATIONS OF CREDIT OUTSTANDING ROSE IN JULY TO \$25.11 BILLION FROM \$24.16 BILLION IN JUNE.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	JULY 1980 (SEASONALLY ADJ.)	JUNE 1980	JULY 1980 (NOT SEAS. ADJ.)	JULY 1979	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	24,497	20,698	25,867	27,702	304,321
AUTOMOBILE	6,609	4,770	7,262	7,890	82,171
REVOLVING (1)	10,522	9,635	10,573	9,779	125,166
MOBILE HOME	421	464	447	574	5,947
OTHER	6,945	5,829	7,585	9,459	91,037
AMOUNT LIQUIDATED	25,106	24,161	25,491	24,506	297,615
NET CHANGE IN AMOUNT OUTSTANDING:	-609	-3,463	376	3,196	6,706 (3)
AUTOMOBILE	-93	-1,738	430	1,022	(4)
REVOLVING (1)	14	-748	84	436	(4)
MOBILE HOME	26	97	30	112	(4)
OTHER	-556	-1,074	-168	1,626	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	301,754	295,052	(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 JULY 1979 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - JULY 1980

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT BY HOLDER AND TYPE	EXTENDED				LIQUIDATED				NET CHG JULY 1980 S.A. (1)	OUTSTANDING		
	JULY 1980 S.A.	JUNE 1980 S.A.	JULY 1979 S.A.	JULY 1980 N.S.A.	JULY 1980 S.A.	JUNE 1980 S.A.	JULY 1979 S.A.	JULY 1980 N.S.A.		END OF JULY 1980 N.S.A.	CHANGE FROM END OF JULY 1979 AMOUNT N.S.A.	PEP- CENT
	TOTAL	24,497	20,698	26,848	25,867	25,106	24,161	24,405		25,491	-609	301,754
BY MAJOR HOLDER												
COMMERCIAL BANKS	10,548	8,574	12,292	11,231	11,520	11,233	11,630	11,664	-972	140,489	-4,680	-3.2
FINANCE COMPANIES	4,888	4,324	5,353	5,359	4,470	3,699	4,168	4,568	418	73,909	11,446	18.3
CREDIT UNIONS	2,267	1,302	3,282	2,376	2,648	2,664	2,940	2,726	-381	43,390	-4,382	-9.2
RETAILERS (2)	4,032	3,881	3,687	3,951	3,892	3,989	3,507	3,968	140	25,707	1,994	8.4
SAVINGS AND LOANS	711	576	592	732	515	487	472	523	196	11,204	1,779	18.9
GASOLINE COMPANIES	1,971	1,971	1,525	2,136	1,935	1,963	1,523	1,912	36	4,888	1,016	26.2
MUTUAL SAVINGS BANKS	80	70	117	82	126	126	165	130	-46	2,167	-471	-17.9
BY MAJOR CREDIT TYPE												
AUTOMOBILE	6,609	4,770	7,447	7,262	6,702	6,508	6,831	6,832	-93	113,604	1,652	1.5
COMMERCIAL BANKS	3,239	2,160	3,936	3,639	3,652	3,679	3,864	3,757	-413	60,466	-4,360	-6.7
INDIRECT PAPER	1,645	1,092	2,151	1,827	2,010	2,037	2,100	2,052	-365	34,704	-1,771	-4.9
DIRECT LOANS	1,594	1,068	1,785	1,812	1,642	1,642	1,764	1,705	-48	25,762	-2,589	-9.1
CREDIT UNIONS	1,178	708	1,611	1,223	1,353	1,368	1,428	1,390	-175	20,749	-2,095	-9.2
FINANCE COMPANIES	2,192	1,902	1,900	2,400	1,697	1,461	1,539	1,685	495	32,389	8,107	33.4
REVOLVING	10,522	9,635	9,856	10,573	10,508	10,383	9,427	10,489	14	51,330	3,436	7.2
COMMERCIAL BANKS	4,974	4,342	5,078	5,003	5,105	4,904	4,775	5,088	-131	26,841	914	3.5
RETAILERS	3,577	3,322	3,253	3,434	3,468	3,516	3,129	3,489	109	19,601	1,506	8.3
GASOLINE COMPANIES	1,971	1,971	1,525	2,136	1,935	1,963	1,523	1,912	36	4,888	1,016	26.2
MOBILE HOME	421	464	519	447	395	367	447	417	26	17,809	1,090	6.5
COMMERCIAL BANKS	195	302	297	211	238	228	280	250	-43	10,000	199	2.0
FINANCE COMPANIES	49	53	71	64	55	40	60	62	-6	3,546	334	10.4
SAVINGS AND LOANS	169	110	133	164	91	87	92	93	78	3,802	604	18.9
CREDIT UNIONS	8	-1	18	8	11	12	15	12	-3	461	-47	-9.2
OTHER	6,945	5,829	9,026	7,585	7,501	6,903	7,700	7,753	-556	119,011	524	.4
COMMERCIAL BANKS	2,140	1,770	2,981	2,378	2,525	2,422	2,711	2,569	-385	43,182	-1,433	-3.2
FINANCE COMPANIES	2,647	2,369	3,382	2,895	2,718	2,198	2,569	2,821	-71	37,974	3,005	8.6
CREDIT UNIONS	1,081	595	1,653	1,145	1,284	1,284	1,497	1,324	-203	22,180	-2,240	-9.2
RETAILERS	455	559	434	517	424	473	378	479	31	6,106	488	8.7
SAVINGS AND LOANS	542	466	459	568	424	400	380	430	118	7,402	1,175	18.9
MUTUAL SAVINGS BANKS	80	70	117	82	126	126	165	130	-46	2,167	-471	-17.9

(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.