

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
OCTOBER 7, 1980

CONSUMER INSTALLMENT CREDIT - AUGUST 1980

CONSUMER INSTALLMENT CREDIT OUTSTANDING EDGED UP BY \$15 MILLION IN AUGUST, AFTER SEASONAL ADJUSTMENT, FOLLOWING DECLINES IN THE FOUR PREVIOUS MONTHS. AUTOMOBILE AND REVOLVING CREDIT EXPERIENCED SMALL GAINS WHILE MOBILE HOME CREDIT AND THE LARGE "OTHER" CATEGORY, WHICH INCLUDES PERSONAL CASH LOANS, SHOWED SMALL DECLINES.

EXTENSIONS OF INSTALLMENT CREDIT ROSE TO \$25.60 BILLION FROM \$24.50 BILLION IN JULY AND THE LOW FOR THE YEAR OF \$20.70 BILLION IN JUNE. EXTENSIONS WERE STILL WELL BELOW THE RECORD HIGH OF \$28.63 BILLION IN SEPTEMBER 1979. LIQUIDATIONS INCREASED MODERATELY IN AUGUST TO \$25.59 BILLION FROM \$25.11 BILLION IN JULY. BOTH EXTENSIONS AND LIQUIDATIONS WERE HIGHER IN EACH CREDIT CATEGORY EXCEPT MOBILE HOMES.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	AUG. 1980 (SEASONALLY ADJ.)	JULY 1980	AUG. 1980 (NOT SEAS. ADJ.)	AUG. 1979	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	25,601	24,497	26,672	30,508	300,485
AUTOMOBILE	6,964	6,609	7,302	8,775	80,698
REVOLVING (1)	10,652	10,522	10,983	11,073	125,076
MOBILE HOME	387	421	467	758	5,656
OTHER	7,598	6,945	7,920	9,902	89,055
AMOUNT LIQUIDATED	25,586	25,106	25,163	25,747	297,031
NET CHANGE IN AMOUNT OUTSTANDING:	15	-609	1,509	4,761	3,454 (3)
AUTOMOBILE	174	-93	457	1,399	(4)
REVOLVING (1)	142	14	796	1,376	(4)
MOBILE HOME	-8	26	51	253	(4)
OTHER	-293	-556	205	1,733	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	303,263	299,813	(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 1979 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - AUG. 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 AUG. 1980 S. A. (1)	O U T S T A N D I N G		
	AUG. 1980 S. A.	JULY 1980 S. A.	AUG. 1979 S. A.	AUG. 1980 N. S. A.	AUG. 1980 S. A.	JULY 1980 S. A.	AUG. 1979 S. A.	AUG. 1980 N. S. A.		END OF AUG. 1980 N. S. A.	CHANGE FROM END OF AUG. 1979 AMOUNT N. S. A.	PER- CENT
TOTAL	25,601	24,497	27,583	26,672	25,586	25,106	25,137	25,163	15	303,263	3,450	1.2
BY MAJOR HOLDER												
COMMERCIAL BANKS	10,893	10,548	12,700	11,410	11,326	11,520	11,834	11,109	-433	140,790	-6,522	-4.4
FINANCE COMPANIES	5,204	4,888	5,133	5,239	4,709	4,470	4,584	4,715	495	74,433	11,071	17.5
CREDIT UNIONS	2,354	2,267	3,361	2,606	2,657	2,648	2,970	2,649	-303	43,347	-5,284	-10.9
RETAILERS (2)	4,375	4,032	3,921	4,349	4,263	3,892	3,589	3,991	112	26,065	1,951	8.1
SAVINGS AND LOANS	605	711	728	708	529	515	475	522	76	11,390	1,630	16.7
GASOLINE COMPANIES	2,078	1,971	1,640	2,267	1,977	1,935	1,524	2,053	101	5,102	1,054	26.0
MUTUAL SAVINGS BANKS	92	80	100	93	125	126	161	124	-33	2,136	-450	-17.4
BY MAJOR CREDIT TYPE												
AUTOMOBILE	6,964	6,609	7,667	7,302	6,790	6,702	7,073	6,845	174	114,061	710	.6
COMMERCIAL BANKS	3,499	3,239	4,085	3,645	3,762	3,652	3,913	3,741	-263	60,370	-5,019	-7.7
INDIRECT PAPER	1,895	1,645	2,276	1,970	2,082	2,010	2,088	2,044	-187	34,630	-2,257	-6.1
DIRECT LOANS	1,604	1,594	1,809	1,675	1,680	1,642	1,825	1,697	-76	25,740	-2,762	-9.7
CREDIT UNIONS	1,224	1,178	1,661	1,346	1,376	1,353	1,484	1,367	-152	20,728	-2,527	-10.9
FINANCE COMPANIES	2,241	2,192	1,921	2,311	1,652	1,697	1,676	1,737	589	32,963	8,256	33.4
REVOLVING	10,652	10,522	10,371	10,983	10,510	10,508	9,584	10,187	142	52,126	2,856	5.8
COMMERCIAL BANKS	4,785	4,974	5,280	4,908	4,815	5,105	4,915	4,635	-30	27,114	332	1.2
RETAILERS	3,789	3,577	3,451	3,808	3,718	3,468	3,145	3,499	71	19,910	1,470	8.0
GASOLINE COMPANIES	2,078	1,971	1,640	2,267	1,977	1,935	1,524	2,053	101	5,102	1,054	26.0
MOBILE HOME	387	421	655	467	395	395	473	416	-8	17,860	888	5.2
COMMERCIAL BANKS	202	195	362	228	254	238	303	260	-52	9,968	56	.6
FINANCE COMPANIES	59	49	67	65	41	55	54	45	18	3,566	335	10.4
SAVINGS AND LOANS	117	169	206	162	88	91	100	99	29	3,865	553	16.7
CREDIT UNIONS	9	8	20	12	12	11	16	12	-3	461	-56	-10.9
OTHER	7,598	6,945	8,890	7,920	7,891	7,501	8,007	7,715	-293	119,216	-1,004	-.8
COMMERCIAL BANKS	2,407	2,140	2,973	2,629	2,495	2,525	2,703	2,473	-88	43,338	-1,891	-4.2
FINANCE COMPANIES	2,904	2,647	3,145	2,863	3,016	2,718	2,854	2,933	-112	37,904	2,480	7.0
CREDIT UNIONS	1,121	1,081	1,680	1,248	1,269	1,284	1,470	1,270	-148	22,158	-2,701	-10.9
RETAILERS	586	455	470	541	545	424	444	492	41	6,155	481	8.5
SAVINGS AND LOANS	488	542	522	546	441	424	375	423	47	7,525	1,077	16.7
MUTUAL SAVINGS BANKS	92	80	100	93	125	126	161	124	-33	2,136	-450	-17.4

- (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.