

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
DECEMBER 8, 1980

CONSUMER INSTALLMENT CREDIT - OCTOBER 1980

CONSUMER INSTALLMENT CREDIT OUTSTANDING EXPANDED IN OCTOBER BY \$1.47 BILLION, SEASONALLY ADJUSTED, EQUIVALENT TO AN ANNUAL RATE OF GROWTH OF 5.8 PERCENT, THE SAME AS IN SEPTEMBER. OCTOBER'S GROWTH RATE EXCEEDED THE 1 PERCENT GROWTH OF THE THIRD QUARTER AND THE 11-1/2 PERCENT CONTRACTION OF THE SECOND QUARTER, BUT REMAINED BELOW THE 13 PERCENT EXPANSION FOR 1979 AS A WHOLE.

EXTENSIONS OF INSTALLMENT CREDIT ROSE SOMEWHAT FURTHER TO \$27.55 BILLION IN OCTOBER, FOLLOWING SHARE INCREASES DURING THE PRECEDING THREE MONTHS. LIQUIDATIONS ALSO INCREASED MODERATELY, REACHING A RECORD \$26.08 BILLION. EXTENSIONS EDGED DOWN FOR AUTO CREDIT AND WERE UP A BIT IN THE OTHER CATEGORIES.

(IN BILLIONS OF DOLLARS)

INSTALLMENT CREDIT	OCT. 1980 (SEASONALLY ADJ.)	SEP. 1980	OCT. 1980 (NOT SEAS. ADJ.)	OCT. 1979	LATEST 12 MONTHS (NET SEAS. ADJ.)
AMOUNT EXTENDED:	27,548	27,308	28,075	28,094	300,781
AUTOMOBILE	7,632	7,718	7,795	7,831	80,635
REVOLVING (1)	11,118	10,897	11,319	10,616	126,449
MOBILE HOME	511	485	548	595	5,565
OTHER	8,287	8,208	8,413	9,052	88,132
AMOUNT LIQUIDATED	26,083	25,858	27,331	26,779	300,543
NET CHANGE IN AMOUNT OUTSTANDING:	1,465	1,450	744	1,315	238 (3)
AUTOMOBILE	490	443	118	111	(4)
REVOLVING (1)	467	346	294	461	(4)
MOBILE HOME	102	50	124	139	(4)
OTHER	406	611	208	604	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	305,452	305,217	(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 OCTOBER 1979 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - OCT. 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	O U T S T A N D I N G			
	OCT. 1980	SEP. 1980	OCT. 1979	OCT. 1980	OCT. 1980	SEP. 1980	OCT. 1979	OCT. 1980		OCT. 1980	END OF 1980	CHANGE FROM OCT. 1979	END 1979
	S.A.	S.A.	S.A.	N.S.A.	S.A.	S.A.	S.A.	N.S.A.		S.A.	N.S.A.	AMOUNT	PER- CENT
TOTAL	27,548	27,308	27,695	28,075	26,083	25,856	25,509	27,331	1465	305,452	235	.1	
BY MAJOR HOLDER													
COMMERCIAL BANKS	11,704	11,905	12,718	12,112	11,782	11,737	11,947	12,252	-78	140,897	-8,255	-5.5	
FINANCE COMPANIES	5,229	5,359	5,642	5,423	4,860	4,731	4,566	5,261	369	74,985	9,293	14.1	
CREDIT UNIONS	3,088	2,733	2,942	2,926	2,838	2,721	3,094	2,970	250	43,518	-5,252	-10.8	
RETAILERS (2)	4,395	4,422	3,930	4,491	3,930	3,998	3,595	3,938	465	26,925	2,065	3.3	
SAVINGS AND LOANS	959	726	571	914	527	544	495	570	332	11,893	1,820	18.1	
GASOLINE COMPANIES	2,082	2,033	1,773	2,036	2,012	2,003	1,651	2,199	70	5,042	868	20.8	
MUTUAL SAVINGS BANKS	191	130	119	173	134	124	161	141	57	2,192	-304	-12.2	
BY MAJOR CREDIT TYPE													
AUTOMOBILE	7,632	7,719	7,676	7,795	7,142	7,275	7,189	7,677	490	114,452	-424	-.4	
COMMERCIAL BANKS	3,751	3,928	4,185	3,894	3,917	3,905	3,992	4,036	-166	60,145	-5,829	-8.8	
INDIRECT PAPER	2,055	2,124	2,376	2,118	2,106	2,112	2,139	2,173	-51	34,557	-2,912	-7.8	
DIRECT LOANS	1,696	1,804	1,809	1,776	1,811	1,793	1,843	1,863	-115	25,568	-2,916	-10.2	
CREDIT UNIONS	1,572	1,444	1,434	1,492	1,454	1,447	1,513	1,513	118	20,810	-2,512	-10.8	
FINANCE COMPANIES	2,309	2,346	2,057	2,409	1,771	1,923	1,694	2,128	538	33,497	7,916	30.9	
REVOLVING	11,118	10,897	10,424	11,319	10,651	10,551	9,760	11,025	467	52,945	2,062	4.1	
COMMERCIAL BANKS	5,159	5,005	5,165	5,332	5,162	5,071	4,912	5,373	-31	27,211	-339	-1.4	
RETAILERS	3,877	3,859	3,486	3,951	3,477	3,477	3,197	3,453	400	20,692	1,583	9.3	
GASOLINE COMPANIES	2,092	2,033	1,773	2,036	2,012	2,003	1,651	2,199	70	5,042	868	20.8	
MOBILE HOME	511	485	582	548	409	435	432	424	102	18,052	808	4.7	
COMMERCIAL BANKS	230	230	374	244	279	259	269	292	-49	9,897	-116	-1.2	
FINANCE COMPANIES	87	84	83	106	51	56	56	50	36	3,657	362	11.0	
SAVINGS AND LOANS	185	158	114	190	70	107	93	71	115	4,036	618	18.1	
CREDIT UNIONS	9	13	11	8	9	13	14	9	0	462	-56	-10.7	
OTHER	8,287	8,208	9,013	8,413	7,881	7,597	8,128	8,205	406	120,003	-2,211	-1.8	
COMMERCIAL BANKS	2,564	2,742	2,994	2,642	2,424	2,502	2,784	2,551	140	43,644	-1,922	-4.2	
FINANCE COMPANIES	2,833	2,929	3,502	2,908	3,038	2,752	2,816	3,083	-205	37,831	1,015	2.8	
CREDIT UNIONS	1,507	1,276	1,497	1,426	1,375	1,261	1,567	1,448	132	22,246	-2,684	-10.8	
RETAILERS	518	563	444	540	453	521	398	485	65	6,233	482	8.4	
SAVINGS AND LOANS	674	568	457	724	457	437	402	497	217	7,857	1,221	13.1	
MUTUAL SAVINGS BANKS	191	130	119	173	134	124	161	141	57	2,192	-304	-12.2	

(1) NET CHANGES FOR ALL MONTHS EQUAL EXTENSIONS MINUS LIQUIDATIONS (REPAYMENTS, CHARGE-OFFS, 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.