

# FEDERAL RESERVE statistical release



G.19 (421)

FOR IMMEDIATE RELEASE  
JUNE 5, 1981

## CONSUMER INSTALLMENT CREDIT - APRIL 1981

CONSUMER INSTALLMENT CREDIT OUTSTANDING EXPANDED DURING APRIL BY \$2.33 BILLION, SEASONALLY ADJUSTED, EQUIVALENT TO AN ANNUAL RATE OF GROWTH OF 9 PERCENT. THE APRIL INCREASE IN OUTSTANDINGS WAS BELOW THE PREVIOUS MONTH'S \$3.11 BILLION GAIN BECAUSE OF SLOWER GROWTH IN AUTO CREDIT.

AUTO CREDIT OUTSTANDING EXPANDED A SEASONALLY ADJUSTED \$428 MILLION IN APRIL, COMPARED WITH A \$1.68 BILLION INCREASE IN MARCH WHEN NEW-CAR SALES WERE BOOSTED BY REBATE OFFERS. THE OTHER THREE CATEGORIES OF INSTALLMENT CREDIT SHOWED STRONGER ADVANCES IN APRIL THAN IN MARCH.

EXTENSIONS OF INSTALLMENT CREDIT AT \$28.88 BILLION, DROPPED ALMOST \$1.0 BILLION BELOW THE RECORD MARCH LEVEL. LIQUIDATIONS DROPPED SLIGHTLY TO \$26.55 BILLION IN APRIL FROM \$26.71 BILLION IN MARCH.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	APR. 1981 (SEASONALLY ADJ.)	MAR. 1981	APR. 1981 (NOT SEAS. ADJ.)	APR. 1980	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	28,878	29,822	29,117	23,583	314,606
AUTOMOBILE	7,205	8,700	7,890	6,512	84,734
REVOLVING (1)	12,352	12,071	11,622	9,806	134,138
MOBILE HOME	551	641	564	420	5,258
OTHER	8,770	8,410	9,041	6,845	90,474
AMOUNT LIQUIDATED	26,547	26,714	26,464	24,878	309,016
NET CHANGE IN AMOUNT OUTSTANDING:	2,331	3,108	2,653	-1,295	5,588 (3)
AUTOMOBILE	428	1,682	962	-140	(4)
REVOLVING (1)	838	587	491	-579	(4)
MOBILE HOME	145	88	149	30	(4)
OTHER	920	751	1,051	-606	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	313,419	307,831	(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 1980 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - APR. 1981

(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 APR. 1981 S.A. (1)	O U T S T A N D I N G		
	APR. 1981 S.A.	MAR. 1981 S.A.	APR. 1980 S.A.	APR. 1981 N.S.A.	APR. 1981 S.A.	MAR. 1981 S.A.	APR. 1980 S.A.	APR. 1981 N.S.A.		END OF APR. 1981 N.S.A.	CHANGE FROM END OF APR. 1980 N.S.A.	PER- CENT
<b>TOTAL</b>	28,878	29,822	23,220	29,117	26,547	26,714	24,891	26,464	2331	313,419	5,588	1.8
<b>BY MAJOR HOLDER</b>												
COMMERCIAL BANKS	11,986	12,676	10,227	12,545	12,331	12,064	11,948	12,372	-345	142,070	-8,867	-5.9
FINANCE COMPANIES	5,218	5,911	4,801	5,667	3,965	4,372	3,973	4,124	1253	81,033	9,488	13.3
CREDIT UNIONS	3,181	3,153	1,862	3,103	2,909	2,866	2,597	2,925	272	44,390	-564	-1.3
RETAILERS (2)	5,002	4,685	3,845	4,516	4,471	4,432	4,124	4,254	531	27,227	2,154	8.6
SAVINGS AND LOANS	985	1,038	591	904	564	620	408	570	421	10,792	2,036	23.3
GASOLINE COMPANIES	2,272	2,180	1,738	2,183	2,131	2,186	1,702	2,035	141	5,046	1,085	27.4
MUTUAL SAVINGS BANKS	234	179	156	199	176	174	139	184	58	2,861	256	9.8
<b>BY MAJOR CREDIT TYPE</b>												
<b>AUTOMOBILE</b>	7,205	8,700	5,922	7,890	6,777	7,018	6,565	6,928	428	118,479	977	.8
COMMERCIAL BANKS	3,438	4,117	2,683	3,829	3,899	3,888	3,865	3,955	-461	59,252	-6,585	-10.0
INDIRECT PAPER	1,929	2,365	1,542	2,134	2,185	2,097	2,170	2,219	-256	33,931	-3,836	-10.2
DIRECT LOANS	1,509	1,752	1,141	1,695	1,714	1,791	1,695	1,736	-205	25,321	-2,749	-9.8
CREDIT UNIONS	1,589	1,586	973	1,532	1,447	1,454	1,321	1,447	142	21,227	-270	-1.3
FINANCE COMPANIES	2,178	2,997	2,266	2,529	1,431	1,676	1,379	1,526	747	38,000	7,832	26.0
<b>REVOLVING</b>	12,352	12,071	10,347	11,622	11,514	11,484	10,677	11,131	838	57,322	3,632	6.8
COMMERCIAL BANKS	5,561	5,695	5,281	5,408	5,408	5,349	5,364	5,332	153	29,427	140	.5
RETAILERS	4,519	4,196	3,328	4,031	3,975	3,949	3,611	3,764	544	23,149	2,407	11.6
GASOLINE COMPANIES	2,272	2,180	1,738	2,183	2,131	2,186	1,702	2,035	141	5,046	1,085	27.4
<b>MOBILE HOME</b>	551	641	397	564	406	553	383	415	145	17,422	448	2.6
COMMERCIAL BANKS	251	259	214	267	266	294	262	278	-15	10,142	-454	-4.3
FINANCE COMPANIES	100	88	87	111	42	63	43	45	58	3,828	305	8.7
SAVINGS AND LOANS	184	269	92	171	85	172	66	79	99	2,980	603	25.4
CREDIT UNIONS	16	25	4	15	13	24	12	13	3	472	-6	-1.2
<b>OTHER</b>	8,770	8,410	6,554	9,041	7,850	7,659	7,266	7,990	920	120,196	531	.4
COMMERCIAL BANKS	2,736	2,605	2,049	3,041	2,758	2,533	2,457	2,807	-22	43,549	-1,968	-4.3
FINANCE COMPANIES	2,940	2,826	2,448	3,027	2,492	2,633	2,551	2,553	448	39,205	1,351	3.6
CREDIT UNIONS	1,576	1,542	885	1,556	1,449	1,388	1,264	1,465	127	22,691	-288	-1.3
RETAILERS	483	489	517	485	496	483	513	490	-13	4,078	-253	-5.8
SAVINGS AND LOANS	801	769	499	733	479	448	342	491	322	7,812	1,433	22.5
MUTUAL SAVINGS BANKS	234	179	156	199	176	174	139	184	58	2,861	256	9.8

- (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.