

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
JULY 8, 1981

CONSUMER INSTALLMENT CREDIT - MAY 1981

CONSUMER INSTALLMENT CREDIT OUTSTANDING INCREASED AT A SLOWER PACE DURING MAY-- RISING BY \$1.35 BILLION AFTER SEASONAL ADJUSTMENT FOLLOWING THE \$2.33 BILLION RISE IN APRIL. THE MAY INCREASE, AT A 5 PERCENT ANNUAL RATE, COMPARED WITH A 9 PERCENT RATE IN APRIL; THE SMALLER GAIN RESULTED PRIMARILY FROM REDUCED GROWTH IN REVOLVING CREDIT AND A DECLINE IN AUTOMOBILE CREDIT. GROWTH IN MOBILE HOME CREDIT AND "OTHER" CREDIT BOTH PICKED UP SOMEWHAT IN MAY.

EXTENSIONS OF INSTALLMENT CREDIT DECREASED DURING MAY TO \$28.15 BILLION, ON A SEASONALLY ADJUSTED BASIS, \$727 MILLION BELOW THE RECORD APRIL FIGURE OF \$28.88 BILLION. AT THE SAME TIME, CREDIT LIQUIDATIONS ROSE TO A NEW HIGH OF \$26.80 BILLION FROM \$26.55 BILLION IN APRIL.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	MAY 1981 (SEASONALLY ADJ.)	APR. 1981	MAY 1981 (NOT SEAS. ADJ.)	MAY 1980	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	28,149	28,878	28,321	22,775	320,150
AUTOMOBILE	7,320	7,205	7,713	6,170	86,277
REVOLVING (1)	11,904	12,352	11,571	10,069	135,640
MOBILE HOME	609	551	564	300	5,522
OTHER	8,316	8,770	8,473	6,236	92,711
AMOUNT LIQUIDATED	26,803	26,547	26,275	24,818	310,473
NET CHANGE IN AMOUNT OUTSTANDING:	1,346	2,331	2,046	-2,043	9,677 (3)
AUTOMOBILE	-195	428	454	-444	(4)
REVOLVING (1)	350	838	202	-465	(4)
MOBILE HOME	243	145	203	-62	(4)
OTHER	948	920	1,187	-1,072	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	315,465	305,788	(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 1980 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - MAY 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 1981 S.A. (1)	O U T S T A N D I N G		
	MAY 1981 S.A.	APR. 1981 S.A.	MAY 1980 S.A.	MAY 1981 N.S.A.	MAY 1981 S.A.	APR. 1981 S.A.	MAY 1980 S.A.	MAY 1981 N.S.A.		END OF MAY 1981 N.S.A.	CHANGE FROM OF MAY AMOUNT N.S.A.	END 1980 PER- CENT
	TOTAL	28,149	28,878	22,093	28,321	26,803	26,547	24,770		26,275	1346	315,465
BY MAJOR HOLDER												
COMMERCIAL BANKS	12,055	11,986	9,785	11,831	12,069	12,331	11,721	11,758	-14	142,143	-7,095	-4.8
FINANCE COMPANIES	4,937	5,218	4,320	5,136	4,528	3,965	4,074	4,375	409	81,794	9,693	13.4
CREDIT UNIONS	3,212	3,181	1,575	3,412	2,821	2,909	2,561	2,746	391	45,055	916	2.1
RETAILERS (2)	4,486	5,002	4,072	4,643	4,489	4,471	4,118	4,551	-3	27,319	2,349	9.4
SAVINGS AND LOANS	1,068	985	508	883	549	564	408	528	519	11,148	2,366	26.9
GASOLINE COMPANIES	2,243	2,272	1,700	2,261	2,176	2,131	1,747	2,150	67	5,157	1,209	30.6
MUTUAL SAVINGS BANKS	148	234	133	155	171	176	141	167	-23	2,849	239	9.2
BY MAJOR CREDIT TYPE												
AUTOMOBILE	7,320	7,205	5,533	7,713	7,515	6,777	6,574	7,259	-195	118,932	1,874	1.6
COMMERCIAL BANKS	3,627	3,438	2,745	3,697	3,835	3,899	3,753	3,780	-208	59,169	-5,866	-9.0
INDIRECT PAPER	2,071	1,929	1,600	2,104	2,154	2,185	2,060	2,122	-83	33,913	-3,522	-9.4
DIRECT LOANS	1,556	1,509	1,145	1,593	1,681	1,714	1,693	1,658	-125	25,256	-2,344	-8.5
CREDIT UNIONS	1,608	1,589	817	1,722	1,448	1,447	1,298	1,403	160	21,545	438	2.1
FINANCE COMPANIES	2,085	2,178	1,971	2,294	2,232	1,431	1,523	2,076	-147	38,218	7,302	23.6
REVOLVING	11,904	12,352	10,302	11,571	11,554	11,514	10,589	11,369	350	57,524	4,299	8.1
COMMERCIAL BANKS	5,613	5,561	4,996	5,137	5,383	5,408	5,237	5,168	230	29,096	479	1.7
RETAILERS	4,048	4,519	3,606	4,173	3,995	3,975	3,605	4,051	53	23,271	2,611	12.6
GASOLINE COMPANIES	2,243	2,272	1,700	2,261	2,176	2,131	1,747	2,150	67	5,157	1,209	30.6
MOBILE HOME	609	551	299	564	366	406	349	361	243	17,626	714	4.2
COMMERCIAL BANKS	250	251	164	263	243	266	235	246	7	10,159	-373	-3.5
FINANCE COMPANIES	112	100	52	116	34	42	45	35	78	3,909	380	10.8
SAVINGS AND LOANS	230	184	81	167	78	85	58	69	152	3,079	697	29.2
CREDIT UNIONS	17	16	2	18	11	13	11	11	6	479	10	2.2
OTHER	8,316	8,770	5,959	8,473	7,368	7,850	7,258	7,286	948	121,383	2,790	2.4
COMMERCIAL BANKS	2,565	2,736	1,880	2,734	2,608	2,758	2,496	2,564	-43	43,719	-1,335	-3.0
FINANCE COMPANIES	2,740	2,940	2,297	2,726	2,262	2,492	2,506	2,264	478	39,667	2,011	5.3
CREDIT UNIONS	1,587	1,576	756	1,672	1,362	1,449	1,252	1,332	225	23,031	468	2.1
RETAILERS	438	483	466	470	494	496	513	500	-56	4,048	-262	-6.1
SAVINGS AND LOANS	838	801	427	716	471	479	350	459	367	8,069	1,669	26.1
MUTUAL SAVINGS BANKS	148	234	133	155	171	176	141	167	-23	2,849	239	9.2

- (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.