

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
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CONSUMER INSTALLMENT CREDIT - JULY 1981

CONSUMER INSTALLMENT CREDIT OUTSTANDING IN JULY INCREASED \$1.95 BILLION, SEASONALLY ADJUSTED, FOLLOWING A \$1.93 BILLION GAIN IN JUNE. THE ANNUAL RATE OF GROWTH WAS 7 PERCENT IN BOTH MONTHS; HOWEVER, LARGE SHIFTS OCCURRED AMONG THE COMPONENTS.

AUTO CREDIT OUTSTANDING ADVANCED BY \$1.21 BILLION IN JULY, AFTER SHOWING LITTLE CHANGE IN JUNE, WHILE THE \$477 MILLION EXPANSION IN REVOLVING CREDIT WAS ONLY ABOUT ONE-HALF THE JUNE INCREASE. THE LARGE "OTHER" CATEGORY--CONSISTING PRIMARILY OF PERSONAL CASH LOANS, HOME IMPROVEMENT LOANS, AND SALES FINANCING OF NON-AUTOMOTIVE CONSUMER DURABLES--SLOWED TO A \$202 MILLION INCREASE IN JULY AFTER GROWING BY \$766 MILLION THE PREVIOUS MONTH.

EXTENSIONS OF INSTALLMENT CREDIT EDGED DOWN TO \$28.75 BILLION IN JULY FROM \$29.01 BILLION IN JUNE, ON A SEASONALLY ADJUSTED BASIS. THE LEVEL OF LIQUIDATIONS FELL BY ABOUT THE SAME AMOUNT AS EXTENSIONS -- TO \$26.80 BILLION IN JULY FROM \$27.08 BILLION. AUTOMOBILE CREDIT EXTENSIONS ROSE SUBSTANTIALLY, BUT DECLINES WERE RECORDED IN THE OTHER THREE CREDIT CATEGORIES.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	JULY 1981 (SEASONALLY ADJ.)	JUNE 1981	JULY 1981 (NOT SEAS-ADJ.)	JULY 1980	LATEST 12 MONTHS (NOT SEAS-ADJ.)
AMOUNT EXTENDED:	28,750	29,005	29,468	24,984	332,123
AUTOMOBILE	8,178	7,442	8,531	6,706	90,370
REVOLVING (1)	12,190	12,668	12,030	10,465	139,718
MOBILE HOME	451	488	471	415	5,651
OTHER	7,931	8,407	8,436	7,398	96,384
AMOUNT LIQUIDATED	26,796	27,075	27,040	25,530	315,090
NET CHANGE IN AMOUNT OUTSTANDING:	1,954	1,930	2,428	-546	17,033 (3)
AUTOMOBILE	1,208	57	1,318	-331	(4)
REVOLVING (1)	477	1,018	506	-61	(4)
MOBILE HOME	67	89	60	16	(4)
OTHER	202	766	544	-225	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	320,886	303,853	(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 OF 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 1980 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - JULY 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	O U T S T A N D I N G		
	JULY 1981 S.A.	JUNE 1981 S.A.	JULY 1980 S.A.	JULY 1981 N.S.A.	JULY 1981 S.A.	JUNE 1981 S.A.	JULY 1980 S.A.	JULY 1981 N.S.A.	CHG 1981 S.A. (1)	END OF JULY 1981 N.S.A.	CHANGE FROM END OF JULY 1980 N.S.A.	PER- CENT
TOTAL	28,750	29,005	23,997	29,468	26,796	27,075	25,196	27,040	1954	320,886	17,033	5.6
BY MAJOR HCLDER												
COMMERCIAL BANKS	12,433	12,483	10,098	12,913	12,001	11,869	11,847	12,203	432	144,020	-2,535	-1.7
FINANCE COMPANIES	5,439	5,251	4,809	5,827	4,491	4,681	4,370	4,626	948	83,924	10,015	13.6
CREDIT UNIONS	3,299	3,137	2,305	3,300	2,767	2,918	2,575	2,889	532	46,096	3,452	8.1
RETAILERS (2)	4,826	5,018	4,148	4,439	4,561	4,602	4,059	4,382	265	27,469	2,849	11.6
SAVINGS AND LOANS	383	649	582	413	558	604	427	568	-175	10,959	1,968	21.9
GASOLINE COMPANIES	2,252	2,296	1,902	2,432	2,248	2,218	1,770	2,199	4	5,597	1,097	24.4
MUTUAL SAVINGS BANKS	118	171	153	144	170	183	148	173	-52	2,821	187	7.1
BY MAJOR CREDIT TYPE												
AUTOMOBILE	8,178	7,442	6,068	8,531	6,970	7,385	6,785	7,213	1208	121,002	4,877	4.2
COMMERCIAL BANKS	3,874	3,652	2,771	4,068	3,675	3,866	3,854	3,826	199	59,434	-3,910	-6.2
INDIRECT PAPER	2,349	2,126	1,329	2,411	2,075	2,170	2,113	2,137	274	34,270	-1,963	-5.4
DIRECT LOANS	1,525	1,526	1,442	1,657	1,600	1,696	1,741	1,689	-75	25,164	-1,947	-7.2
CREDIT UNIONS	1,663	1,553	1,197	1,661	1,400	1,447	1,305	1,464	263	22,043	1,651	8.1
FINANCE COMPANIES	2,641	2,237	2,100	2,802	1,895	2,072	1,626	1,923	746	39,525	7,136	22.0
REVOLVING	12,190	12,668	10,679	12,030	11,713	11,650	10,641	11,524	477	58,976	5,940	11.2
COMMERCIAL BANKS	5,557	5,905	5,059	5,633	5,401	5,325	5,318	5,432	156	29,923	1,850	6.6
RETAILERS	4,381	4,467	3,718	3,965	4,064	4,107	3,553	3,893	317	23,456	2,993	14.6
GASOLINE COMPANIES	2,252	2,296	1,902	2,432	2,248	2,218	1,770	2,199	4	5,597	1,097	24.4
MOBILE HOME	451	488	377	471	384	399	363	411	67	17,784	780	4.6
COMMERCIAL BANKS	282	259	226	284	262	271	249	271	20	10,192	-376	-3.6
FINANCE COMPANIES	116	122	52	131	35	37	54	45	81	4,076	530	14.9
SAVINGS AND LOANS	30	93	95	39	74	79	50	82	-44	3,026	589	24.2
CREDIT UNIONS	23	14	4	17	13	12	10	13	10	490	37	8.3
OTHER	7,931	8,407	6,873	8,436	7,729	7,641	7,407	7,892	202	123,124	5,436	4.6
COMMERCIAL BANKS	2,720	2,667	2,042	2,928	2,663	2,407	2,426	2,674	57	44,471	-99	-0.2
FINANCE COMPANIES	2,682	2,892	2,657	2,894	2,561	2,572	2,690	2,658	121	40,323	2,349	6.2
CREDIT UNIONS	1,613	1,570	1,104	1,622	1,354	1,459	1,260	1,412	259	23,563	1,764	8.1
RETAILERS	445	551	430	474	497	495	506	489	-52	4,013	-144	-3.5
SAVINGS AND LOANS	353	556	487	374	484	525	377	486	-131	7,933	1,379	21.0
MUTUAL SAVINGS BANKS	118	171	153	144	170	183	148	173	-52	2,821	187	7.1

(1) NET CHANGES FOR ALL MONTHS EQUAL EXTENSIONS MINUS LIQUIDATIONS (REPAYMENTS, CHARGOFFS, 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.