

FEDERAL RESERVE statistical release



G.19 (421)

FOR IMMEDIATE RELEASE
JANUARY 11, 1982

CONSUMER INSTALLMENT CREDIT - NOVEMBER 1981

CONSUMER INSTALLMENT CREDIT OUTSTANDING EXPANDED IN NOVEMBER BY \$342 MILLION, DOWN FROM \$1.01 BILLION IN OCTOBER. THE ANNUAL PERCENTAGE RATE OF GROWTH WAS 1-1/4 PERCENT IN NOVEMBER, COMPARED WITH A 7-3/4 PERCENT RATE OF ADVANCE DURING THE FIRST 10 MONTHS OF THE YEAR.

AUTOMOBILE CREDIT GREW BY \$274 MILLION FOLLOWING GAINS OF \$962 MILLION IN OCTOBER AND \$2.28 BILLION IN SEPTEMBER. REVOLVING CREDIT AND MOBILE HOME LOANS EXPANDED BY AROUND \$50 MILLION AND THE LARGE "OTHER" CATEGORY CONTRACTED BY ABOUT THAT AMOUNT.

EXTENSIONS OF INSTALLMENT CREDIT INCREASED TO \$27.50 BILLION IN NOVEMBER, FROM \$26.95 BILLION THE PREVIOUS MONTH. LIQUIDATIONS ROSE BY \$1.22 BILLION, REACHING A NEW HIGH OF \$27.16 BILLION. THE PREVIOUS HIGH WAS \$27.08 BILLION IN JUNE, 1981.

(IN MILLIONS OF DOLLARS)

INSTALLMENT CREDIT	NOV. 1981 (SEASONALLY ADJ.)	OCT. 1981	NOV. 1981 (NOT SEAS. ADJ.)	NOV. 1980	LATEST 12 MONTHS (NOT SEAS. ADJ.)
AMOUNT EXTENDED:	27,499	26,952	26,663	24,918	338,814
AUTOMOBILE	7,748	7,139	6,731	6,077	93,580
REVOLVING (1)	11,861	12,208	12,293	11,258	144,187
MOBILE HOME	498	487	461	382	5,940
OTHER	7,392	7,118	7,178	7,201	95,107
AMOUNT LIQUIDATED	27,157	25,938	26,545	24,088	317,926
NET CHANGE IN AMOUNT OUTSTANDING:	342	1,014	118	830	20,888 (3)
AUTOMOBILE	274	962	-306	-141	(4)
REVOLVING (1)	53	390	515	706	(4)
MOBILE HOME	58	135	57	17	(4)
OTHER	-43	-473	-148	248	(4)
AMOUNT OUTSTANDING, END OF MONTH	(2)	(2)	328,944	308,051	(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 NOVEMBER 1980 AMOUNT N.S.A."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - NOV. 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 NOV. 1981 S.A. (1)	O U T S T A N D I N G		
	NOV. 1981 S.A.	OCT. 1981 S.A.	NOV. 1980 S.A.	NOV. 1981 N.S.A.	NOV. 1981 S.A.	OCT. 1981 S.A.	NOV. 1980 S.A.	NOV. 1981 N.S.A.		NOV OF 1981 N.S.A.	CHANGE FROM END OF NOV. 1980 AMOUNT N.S.A.	PER- CENT
TOTAL	27,499	26,952	25,991	26,663	27,157	25,938	25,152	26,545	342	328,944	20,893	6.8
BY MAJOR HCLDER												
COMMERCIAL BANKS	12,043	11,244	11,432	10,868	11,922	11,419	11,552	11,398	121	144,560	-587	-.4
FINANCE COMPANIES	5,287	5,327	4,852	4,967	4,825	4,123	4,258	4,594	462	89,956	14,266	18.8
CREDIT UNIONS	2,571	2,621	2,795	2,382	2,795	2,830	2,577	2,707	-224	46,092	2,486	5.7
RETAILERS (2)	4,405	4,729	4,250	5,345	4,619	4,628	4,198	4,828	-214	28,563	2,094	7.9
SAVINGS AND LOANS	668	553	444	711	547	521	458	530	121	11,529	1,842	19.0
GASOLINE COMPANIES	2,353	2,333	2,024	2,226	2,292	2,261	1,952	2,336	61	5,452	790	16.9
MUTUAL SAVINGS BANKS	172	145	194	164	157	156	157	152	15	2,792	2	.1
BY MAJOR CREDIT TYPE												
AUTOMOBILE	7,748	7,139	7,117	6,731	7,474	6,177	6,872	7,037	274	125,929	9,412	8.1
COMMERCIAL BANKS	3,654	2,912	3,552	3,115	3,724	3,200	3,690	3,579	-70	58,669	-3,179	-5.1
INDIRECT PAPER	2,189	1,627	1,962	1,827	2,129	1,671	2,006	2,044	60	34,421	-863	-2.4
DIRECT LOANS	1,465	1,285	1,590	1,288	1,595	1,529	1,684	1,535	-130	24,248	-2,316	-8.7
CREDIT UNIONS	1,342	1,308	1,402	1,236	1,419	1,406	1,301	1,391	-77	22,041	1,189	5.7
FINANCE COMPANIES	2,752	2,919	2,163	2,380	2,331	1,571	1,881	2,067	421	45,219	11,402	33.7
REVOLVING	11,861	12,208	10,953	12,293	11,808	11,818	10,688	11,778	53	61,166	5,862	10.6
COMMERCIAL BANKS	5,555	5,555	5,155	5,221	5,377	5,417	5,034	5,108	178	31,125	2,765	9.7
RETAILERS	3,953	4,320	3,774	4,846	4,139	4,140	3,702	4,334	-186	24,589	2,307	10.4
GASOLINE COMPANIES	2,353	2,333	2,024	2,226	2,292	2,261	1,952	2,336	61	5,452	790	16.9
MOBILE HOME	498	487	424	461	440	352	400	404	58	18,385	1,092	6.3
COMMERCIAL BANKS	254	266	243	213	280	225	276	258	-26	10,272	-180	-1.7
FINANCE COMPANIES	108	123	93	111	66	49	49	56	42	4,439	737	19.9
SAVINGS AND LOANS	127	89	74	128	82	66	63	78	45	3,184	508	19.0
CREDIT UNIONS	9	9	14	9	12	12	42	12	-3	490	26	5.7
OTHER	7,392	7,118	7,497	7,178	7,435	7,591	7,192	7,326	-43	123,464	4,527	3.8
COMMERCIAL BANKS	2,580	2,511	2,482	2,319	2,541	2,577	2,552	2,453	39	44,494	7	.0
FINANCE COMPANIES	2,427	2,285	2,596	2,476	2,428	2,503	2,328	2,471	-1	40,298	2,127	5.6
CREDIT UNIONS	1,220	1,304	1,379	1,137	1,364	1,412	1,264	1,304	-144	23,561	1,271	5.7
RETAILERS	452	409	476	499	480	488	496	494	-28	3,974	-213	-5.1
SAVINGS AND LOANS	541	464	370	583	465	455	395	452	76	8,345	1,333	19.0
MUTUAL SAVINGS BANKS	172	145	194	164	157	156	157	152	15	2,792	2	.1

(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.