

FEDERAL RESERVE statistical release



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CONSUMER INSTALLMENT CREDIT - MARCH 1982

Consumer installment credit outstanding increased by \$990 million in March, after seasonal adjustment, compared with a \$75 million gain in February. The annual rate of growth was 3-1/2 percent in March and 2 percent for the first quarter, the same as in the fourth quarter of 1981. For the full year 1981, consumer installment credit had grown by 6-1/2 percent.

Extensions in March rose to \$27.46 billion, seasonally adjusted, from \$27.15 billion in February. The increase in extensions was concentrated in the revolving credit category. Liquidations declined to \$26.47 billion in March from \$27.08 in February.

(Millions of dollars)

Installment credit	Mar. 1982 (Seasonally adj.)	Feb. 1982	Mar. 1982 (Not seas.adj.)	Mar. 1981 (Not seas.adj.)	Latest 12 months (Not seas adj.)
Amount extended:	27,462	27,150	27,986	29,352	333,507
Automobile	7,183	7,283	8,254	9,358	92,724
Revolving (1)	12,143	11,730	11,437	10,850	140,613
Mobile Home	411	364	436	585	5,856
Other	7,725	7,773	7,859	8,559	94,314
Amount liquidated:	26,472	27,075	28,289	27,664	317,458
Net change in amount outstanding:	990	75	-303	1,688	16,049 (3)
Automobile	-28	-56	265	1,855	(4)
Revolving (1)	307	-155	-1,023	-691	(4)
Mobile Home	15	-44	21	50	(4)
Other	696	330	434	474	(4)
Amount outstanding, end of month	(2)	(2)	327,131	311,071	(2)

INSTALLMENT CREDIT FLOWS, QUARTERLY AVERAGES (Seasonally adjusted annual rates)

Total installment credit	(Millions of dollars)					As percent of disposable personal income				
	1982I	1981IV	1981III	1981II	1981I	1982I	1981IV	1981III	1981II	1981I
Extensions	326,000	323,448	344,076	347,484	342,072	15.4	15.5	16.8	17.5	17.6
Liquidations	319,968	317,172	316,260	322,188	317,984	15.1	15.2	15.5	16.2	16.3
Net change	6,032	6,276	27,816	25,296	24,088	.3	.3	1.4	1.3	1.2

- 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 repaid (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 March 1981 amount n.s.a."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - Mar. 1982

(Millions of dollars)

Installment credit by holder and type	Extended				Liquidated				Net chg Mar. 1982 s.a. (1)	Outstanding		
	Mar. 1982 s.a.	Feb. 1982 s.a.	Mar. 1981 s.a.	Mar. 1982 n.s.a.	Mar. 1982 s.a.	Feb. 1982 s.a.	Mar. 1981 s.a.	Mar. 1982 n.s.a.		Mar. 1982 n.s.a.	Change from end of Mar. 1981 amount n.s.a.	per- cent
Total	27,462	27,150	29,370	27,986	26,472	27,075	26,399	28,289	990	327,131	16,060	5.2
By major holder												
Commercial banks	12,519	12,431	12,504	12,896	12,353	12,602	12,070	13,364	166	146,454	3,057	2.1
Finance companies	5,002	4,857	5,911	5,315	4,329	4,550	4,372	4,733	673	89,591	10,101	12.7
Credit unions	2,631	2,695	3,153	3,027	2,753	2,830	2,866	2,984	-122	45,632	1,420	3.2
Retailers (2)	4,536	4,254	4,472	4,042	4,365	4,378	4,245	4,525	171	26,530	433	1.7
Savings and loans	788	754	1,038	761	537	581	620	573	251	11,926	1,468	14.0
Gasoline companies	1,835	2,007	2,113	1,751	1,985	1,971	2,052	1,955	-150	4,229	-342	-7.5
Mutual savings banks	151	152	179	194	150	163	174	158	1	2,769	-77	-2.7
By major credit type												
Automobile	7,183	7,283	8,499	8,254	7,211	7,339	6,973	7,989	-28	125,559	7,510	6.4
Commercial banks	3,393	3,415	3,916	3,883	3,641	3,595	3,843	3,977	-248	58,510	-1,400	-2.3
Indirect paper	1,875	1,875	2,256	2,187	2,005	2,016	2,100	2,219	-130	34,888	545	1.6
Direct loans	1,518	1,540	1,660	1,696	1,636	1,579	1,743	1,758	-118	23,622	-1,945	-7.6
Credit unions	1,420	1,363	1,586	1,640	1,475	1,422	1,454	1,618	-55	21,821	678	3.2
Finance companies	2,370	2,505	2,997	2,731	2,095	2,322	1,676	2,394	275	45,228	8,231	22.2
Revolving	12,143	11,730	11,620	11,437	11,836	11,885	11,110	12,460	307	58,491	3,135	5.7
Commercial banks	6,235	5,928	5,494	6,061	5,939	5,993	5,305	6,452	296	31,532	2,756	9.6
Retailers	4,073	3,795	4,013	3,625	3,912	3,921	3,753	4,053	161	22,730	721	3.3
Gasoline companies	1,835	2,007	2,113	1,751	1,985	1,971	2,052	1,955	-150	4,229	-342	-7.5
Mobile home	411	364	616	436	396	408	552	415	15	18,363	1,201	7.0
Commercial banks	156	136	234	178	238	246	293	252	-82	10,037	-5	.0
Finance companies	120	117	88	112	68	61	63	70	52	4,548	786	20.9
Savings and loans	126	102	269	133	79	88	172	81	47	3,293	405	14.0
Credit unions	9	9	25	13	11	13	24	12	-2	485	15	3.2
Other	7,725	7,773	8,635	7,859	7,029	7,443	7,764	7,425	696	124,718	4,214	3.5
Commercial banks	2,735	2,952	2,860	2,774	2,535	2,768	2,629	2,683	200	46,375	1,706	3.8
Finance companies	2,512	2,235	2,826	2,472	2,166	2,167	2,633	2,269	346	39,815	1,084	2.8
Credit unions	1,202	1,323	1,542	1,374	1,267	1,395	1,388	1,351	-65	23,326	726	3.2
Retailers	463	459	459	471	453	457	492	472	10	3,800	-288	-7.0
Savings and loans	662	652	769	628	458	493	448	492	204	8,633	1,063	14.0
Mutual savings banks	151	152	179	194	150	163	174	158	1	2,769	-77	-2.7

(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.