

# FEDERAL RESERVE statistical release



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## CONSUMER INSTALLMENT CREDIT - APRIL 1982

Consumer installment credit outstanding expanded by \$1.18 billion in April, after seasonal adjustment, compared with a \$990 million gain in March and a small rise in February. The April increase was the largest since the \$2.98 billion advance in September 1981. The annual rate of growth during April was 4-1/4 percent, about double the pace of the first quarter, but less than the 6-1/2 percent growth during the full year 1981.

Automobile credit outstanding increased by a seasonally adjusted \$233 million in April, after contracting in each of the first three months. Revolving credit growth also accelerated in April, to almost \$500 million, the largest gain since last September. Slower growth in the large "other" category partly offset the pick-up in auto and revolving credit.

Extensions in April rose to \$28.68 billion, seasonally adjusted, from \$27.46 billion in March. All categories shared in the advance, with auto credit accounting for more than half of the overall gain. Liquidations also increased, totaling \$27.51 billion in April, up from \$26.47 billion in March.

(Millions of dollars)

Installment credit	Apr. 1982 (Seasonally adj.)	Mar. 1982	Apr. 1982 (Not seas.adj.)	Apr. 1981	Latest 12 months (Not seas adj.)
Amount extended:	28,684	27,462	28,449	28,951	333,005
Automobile	7,871	7,183	8,246	7,989	92,981
Revolving (1)	12,416	12,143	11,655	11,273	140,995
Mobile Home	544	411	537	596	5,797
Other	7,853	7,725	8,011	9,093	93,232
Amount liquidated:	27,509	26,472	27,217	26,353	318,322
Net change in amount outstanding:	1,175	990	1,232	2,598	14,683 (3)
Automobile	233	-28	643	1,027	(4)
Revolving (1)	499	307	150	360	(4)
Mobile Home	51	15	38	180	(4)
Other	392	696	401	1,031	(4)
Amount outstanding, end of month	(2)	(2)	328,363	313,669	(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 April 1981 amount n.s.a."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - Apr. 1982

(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. 1982 s.a. (1)	O u t s t a n d i n g		
	Apr. 1982 s.a.	Mar. 1982 s.a.	Apr. 1981 s.a.	Apr. 1982 n.s.a.	Apr. 1982 s.a.	Mar. 1982 s.a.	Apr. 1981 s.a.	Apr. 1982 n.s.a.		End of Apr. 1982 n.s.a.	Change from end of Apr. 1981 n.s.a.	per- cent
<b>Total</b>	28,684	27,462	29,271	28,449	27,509	26,472	26,549	27,217	1175	328,363	14,694	4.7
<b>By major holder</b>												
Commercial banks	12,790	12,519	12,379	12,834	12,694	12,353	12,333	12,672	96	146,616	2,936	2.0
Finance companies	5,343	5,002	5,218	5,885	4,799	4,329	3,965	4,802	544	90,674	9,641	11.9
Credit unions	3,010	2,631	3,181	2,699	2,878	2,753	2,909	2,881	132	45,450	1,060	2.4
Retailers (2)	4,618	4,536	5,002	4,238	4,437	4,365	4,471	4,231	181	26,537	274	1.0
Savings and loans	823	788	985	775	618	537	564	620	205	12,081	1,289	11.9
Gasoline companies	1,915	1,835	2,272	1,842	1,921	1,985	2,131	1,844	-6	4,227	-423	-9.1
Mutual savings banks	185	151	234	176	162	150	176	167	23	2,778	+83	-2.9
<b>By major credit type</b>												
<b>Automobile</b>	7,871	7,183	7,459	8,246	7,638	7,211	6,811	7,603	233	126,201	7,125	6.0
Commercial banks	3,499	3,393	3,692	3,633	3,658	3,641	3,933	3,685	-159	58,458	-1,391	-2.3
Indirect paper	2,079	1,875	2,081	2,135	2,077	2,005	2,208	2,103	21	34,920	632	1.8
Direct loans	1,420	1,518	1,611	1,498	1,581	1,636	1,725	1,582	-161	23,538	-2,023	-7.9
Credit unions	1,542	1,420	1,589	1,374	1,488	1,475	1,447	1,461	54	21,733	507	2.4
Finance companies	2,830	2,370	2,178	3,239	2,492	2,095	1,431	2,457	338	46,010	8,010	21.1
<b>Revolving</b>	12,416	12,143	12,383	11,655	11,917	11,836	11,443	11,505	499	58,641	2,925	5.2
Commercial banks	6,309	6,235	5,592	5,994	6,024	5,939	5,337	5,888	285	31,638	2,758	9.5
Retailers	4,192	4,073	4,519	3,819	3,972	3,912	3,975	3,773	220	22,776	590	2.7
Gasoline companies	1,915	1,835	2,272	1,842	1,921	1,985	2,131	1,844	-6	4,227	-423	-9.1
<b>Mobile home</b>	544	411	593	537	493	396	410	499	51	18,402	1,060	6.1
Commercial banks	253	156	293	243	301	238	270	306	-48	9,974	-88	-.9
Finance companies	122	120	100	138	69	68	42	78	53	4,608	780	20.4
Savings and loans	151	126	184	143	108	79	85	100	43	3,336	356	11.9
Credit unions	18	9	16	13	15	11	13	15	3	484	11	2.4
<b>Other</b>	7,853	7,725	8,836	8,011	7,461	7,029	7,885	7,610	392	125,119	3,584	2.9
Commercial banks	2,729	2,735	2,802	2,964	2,711	2,535	2,793	2,793	18	46,546	1,657	3.7
Finance companies	2,391	2,512	2,940	2,508	2,238	2,166	2,492	2,267	153	40,056	851	2.2
Credit unions	1,450	1,202	1,576	1,312	1,375	1,267	1,449	1,405	75	23,233	542	2.4
Retailers	426	463	483	419	465	453	496	458	-39	3,761	-316	-7.8
Savings and loans	672	662	801	632	510	458	479	520	162	8,745	933	11.9
Mutual savings banks	185	151	234	176	162	150	176	167	23	2,778	-83	-2.9

(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.