

# FEDERAL RESERVE statistical release



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## CONSUMER INSTALLMENT CREDIT - MAY 1982

Consumer installment credit outstanding increased by \$1.40 billion in May, after seasonal adjustment, compared with a \$1.18 billion gain in April. It was the largest increase since the \$2.9 billion advance last September. The annual rate of growth during May was 5 percent, following a 4-1/4 percent advance in April and a 1-3/4 percent rise during the first quarter.

Automobile credit outstanding increased by a seasonally adjusted \$959 million in May. It was the largest advance for that component since October 1981. Revolving credit also grew more rapidly in May, posting a \$537 million gain. However, the large "other" category, covering such credit instruments as personal cash loans and sales finance contracts, declined in May for the first drop in that category this year.

Extensions in May rose to \$29.20 billion seasonally adjusted, from \$28.68 billion in April. Liquidations also increased, totaling \$27.80 billion in May, up from \$27.51 billion a month earlier.

(Millions of dollars)

Installment credit	May 1982 (Seasonally adj.)	Apr. 1982	May 1982 (Not seas.adj.)	May 1981	Latest 12 months (Not seas adj.)
Amount extended:	29,197	28,684	28,389	28,036	333,358
Automobile	8,429	7,871	8,513	7,727	93,767
Revolving (1)	12,528	12,416	11,811	11,193	141,613
Mobile Home	478	544	479	596	5,680
Other	7,762	7,853	7,586	8,520	92,298
Amount liquidated:	27,798	27,509	27,413	26,026	319,709
Net change in amount outstanding:	1,399	1,175	976	2,010	13,649 (3)
Automobile	959	233	1,019	507	(4)
Revolving (1)	537	499	6	104	(4)
Mobile Home	70	51	77	233	(4)
Other	-167	392	-126	1,166	(4)
Amount outstanding, end of month	(2)	(2)	329,338	315,679	(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 May 1981 amount n.s.a."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - May 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 1982 s.a. (1)	O u t s t a n d i n g		
	May 1982 s.a.	Apr. 1982 s.a.	May 1981 s.a.	May 1982 n.s.a.	May 1982 s.a.	Apr. 1982 s.a.	May 1981 s.a.	May 1982 n.s.a.		May 1982 n.s.a.	Change from end of May 1981 amount n.s.a.	per- cent
<b>Total</b>	29,197	28,684	28,377	28,389	27,798	27,509	26,806	27,413	1399	329,338	13,659	4.3
<b>By major holder</b>												
Commercial banks	12,765	12,790	12,283	12,056	12,778	12,694	12,072	12,525	-13	146,147	2,306	1.6
Finance companies	6,135	5,343	4,937	6,212	5,009	4,799	4,528	4,928	1126	91,958	10,164	12.4
Credit unions	2,902	3,010	3,212	2,888	2,941	2,878	2,821	2,866	-39	45,472	417	.9
Retailers (2)	4,449	4,618	4,486	4,446	4,381	4,437	4,489	4,447	68	26,536	249	.9
Savings and loans	84	823	1,068	719	620	618	549	598	221	12,202	1,054	9.5
Gasoline companies	1,880	1,915	2,243	1,876	1,900	1,921	2,176	1,885	-20	4,218	-487	-10.4
Mutual savings banks	225	185	148	192	169	162	171	164	56	2,805	-44	-1.5
<b>By major credit type</b>												
<b>Automobile</b>	8,429	7,871	7,384	8,513	7,470	7,638	7,498	7,494	959	127,220	7,638	6.4
Commercial banks	3,317	3,499	3,691	3,239	3,622	3,658	3,818	3,598	-305	58,099	-1,720	-2.9
Indirect paper	1,954	2,079	2,072	1,864	2,006	2,077	2,101	1,993	-52	34,791	502	1.5
Direct loans	1,363	1,420	1,619	1,375	1,616	1,581	1,717	1,605	-253	23,308	-2,222	-8.7
Credit unions	1,483	1,542	1,608	1,493	1,517	1,488	1,488	1,482	-34	21,744	199	.9
Finance companies	3,629	2,830	2,085	3,781	2,331	2,492	2,232	2,414	1298	47,377	9,159	24.0
<b>Revolving</b>	12,528	12,416	11,876	11,811	11,991	11,917	11,520	11,805	537	58,647	2,827	5.1
Commercial banks	6,604	6,309	5,585	5,915	6,168	6,024	5,349	5,934	436	31,619	2,748	9.5
Retailers	4,044	4,192	4,048	4,020	3,923	3,972	3,995	3,986	121	22,810	566	2.5
Gasoline companies	1,880	1,915	2,243	1,876	1,900	1,921	2,176	1,885	-20	4,218	-487	-10.4
<b>Mobile home</b>	478	544	620	479	408	493	372	402	70	18,479	903	5.1
Commercial banks	20	253	261	231	242	301	249	245	-4	9,960	-149	-1.5
Finance companies	114	122	112	121	70	69	34	63	44	4,666	757	19.4
Savings and loans	151	151	230	115	84	108	78	82	67	3,369	291	9.4
Credit unions	12	18	17	12	12	15	11	12	0	484	4	.9
<b>Other</b>	7,762	7,853	8,497	7,586	7,929	7,461	7,416	7,712	-167	124,992	2,291	1.9
Commercial banks	2,643	2,729	2,746	2,671	2,746	2,711	2,656	2,748	-103	46,469	1,427	3.2
Finance companies	2,392	2,391	2,740	2,310	2,608	2,238	2,262	2,451	-216	39,915	248	.6
Credit unions	1,407	1,450	1,587	1,383	1,412	1,375	1,362	1,372	-5	23,244	213	.9
Retailers	405	426	438	426	458	465	494	461	-53	3,726	-317	-7.8
Savings and loans	690	672	838	604	536	510	471	516	154	8,833	764	9.5
Mutual savings banks	225	185	148	192	169	162	171	164	56	2,805	-44	-1.5

(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.