

FEDERAL RESERVE statistical release



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FOR IMMEDIATE RELEASE
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CONSUMER INSTALLMENT CREDIT - JULY 1982

Consumer installment credit outstanding increased by \$570 million in July, after seasonal adjustment, compared with a \$1.35 billion gain in June. The annual rate of growth was 2 percent in July, down from the 4-3/4 percent rate during the second quarter. Much of the slower growth was attributable to the automobile credit category, which rose \$61 million in July after a \$655 million increase in June.

Extensions in July fell to \$27.51 billion seasonally adjusted, from the record \$29.74 billion total in June. Liquidations were also lower, dropping to \$26.94 billion in July from \$28.39 billion the previous month.

(Millions of dollars)					
Installment credit	July 1982 (Seasonally adj.)	June 1982	July 1982 (Not seas.adj.)	July 1981	Latest 12 months (Not seas.adj.)
Amount extended:	27,514	29,737	27,415	28,750	332,724
Automobile	7,332	8,182	7,233	8,339	93,188
Revolving (1)	12,551	13,361	12,202	11,206	143,694
Mobile Home	441	459	465	470	5,590
Other	7,190	7,735	7,515	8,735	90,252
Amount liquidated:	26,944	28,388	26,792	26,885	320,916
Net change in amount outstanding:	570	1,349	623	1,865	11,808 (3)
Automobile	61	655	-55	1,077	(4)
Revolving (1)	612	507	522	-34	(4)
Mobile Home	63	67	59	56	(4)
Other	-166	120	97	766	(4)
Amount outstanding, end of month	(2)	(2)	332,471	320,656	(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 July 1981 amount n.s.a."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - July 1982

(Millions of dollars)

Installment credit by holder and type	Extended				Liquidated				Net	Outstanding		
	July 1982 s.a.	June 1982 s.a.	July 1981 s.a.	July 1982 n.s.a.	July 1982 s.a.	June 1982 s.a.	July 1981 s.a.	July 1982 n.s.a.	July 1982 s.a. (1)	End of July 1982 n.s.a.	Change from end of July 1981 amount n.s.a.	per cent
Total	27,514	29,737	28,290	27,415	26,944	28,388	26,739	26,792	570	332,471	11,815	3.7
By major holder												
Commercial banks	12,485	13,460	11,973	12,577	12,551	13,560	11,944	12,607	-66	146,745	1,363	.9
Finance companies	4,607	5,700	5,439	4,749	4,412	4,826	4,491	4,405	195	93,353	9,429	11.2
Credit unions	2,711	2,887	3,299	2,653	2,780	2,849	2,767	2,836	-69	45,698	-398	-.9
Retailers (2)	4,785	4,762	4,826	4,334	4,488	4,458	4,561	4,269	297	26,710	314	1.2
Savings and loans	803	785	383	821	607	598	558	611	196	12,520	1,561	14.2
Gasoline companies	1,944	1,969	2,252	2,098	1,941	1,931	2,248	1,896	31	4,600	-478	-9.4
Mutual savings banks	179	174	118	183	165	166	170	168	14	2,845	24	.9
By major credit type												
Automobile	7,332	8,182	8,059	7,233	7,271	7,527	7,003	7,288	61	128,359	6,883	5.7
Commercial banks	3,687	3,404	3,755	3,615	3,586	3,644	3,708	3,624	101	58,131	-1,777	-3.0
Indirect paper	2,324	2,036	2,268	2,186	2,099	2,088	2,072	2,110	225	34,979	474	1.4
Direct loans	1,363	1,368	1,487	1,429	1,487	1,556	1,636	1,514	-124	23,152	-2,251	-8.9
Credit unions	1,389	1,497	1,663	1,342	1,415	1,469	1,400	1,429	-26	21,852	-191	-.9
Finance companies	2,256	3,281	2,641	2,276	2,270	2,414	1,895	2,235	-14	48,376	8,851	22.4
Revolving	12,551	13,361	11,706	12,202	11,939	12,854	11,590	11,680	612	59,824	3,060	5.4
Commercial banks	6,237	7,141	5,073	6,197	5,971	6,922	5,278	5,966	266	32,205	2,915	10.0
Retailers	4,370	4,251	4,381	3,907	4,027	4,001	4,064	3,818	343	23,019	623	2.8
Gasoline companies	1,944	1,969	2,252	2,098	1,941	1,931	2,248	1,896	31	4,600	-478	-9.4
Mobile home	441	459	445	465	378	392	386	406	63	18,601	841	4.7
Commercial banks	173	180	276	170	230	238	264	237	-57	9,857	-311	-3.1
Finance companies	133	129	116	146	60	65	35	76	73	4,801	725	17.8
Savings and loans	123	137	30	139	76	77	74	81	47	3,457	431	14.2
Credit unions	12	13	23	10	12	12	13	12	0	486	-4	-.9
Other	7,190	7,735	8,080	7,515	7,356	7,615	7,760	7,418	-166	125,687	1,031	.8
Commercial banks	2,388	2,735	2,869	2,595	2,764	2,756	2,694	2,780	-376	46,552	536	1.2
Finance companies	2,218	2,290	2,682	2,327	2,082	2,347	2,561	2,094	136	40,176	-147	-.4
Credit unions	1,310	1,377	1,613	1,301	1,353	1,368	1,354	1,395	-43	23,360	-203	-.9
Retailers	415	511	445	427	461	457	497	451	-46	3,691	-309	-7.7
Savings and loans	680	648	353	682	531	521	484	530	149	9,063	1,130	14.2
Mutual savings banks	179	174	118	183	165	166	170	168	14	2,845	24	.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.