

FEDERAL RESERVE statistical release



G. 19 (421)

FOR IMMEDIATE RELEASE
October 7, 1982

CONSUMER INSTALLMENT CREDIT - AUGUST 1982

Consumer installment credit outstanding increased by \$66 million in August, seasonally adjusted, compared with a \$570 million advance in July. The annual rate of growth was less than 1 percent in August, following gains at the rate of 2 percent in July and 4-3/4 percent during the second quarter.

Automobile credit outstanding contracted about \$400 million in August, after seasonal adjustment. Revolving credit expanded by \$143 million, but this increase was well below the \$612 million net addition to revolving credit balances during July.

Extensions in August, at \$27.58 billion, seasonally adjusted, were slightly higher than in July. Liquidations, however, rose almost \$600 million to reach \$27.51 billion in August, resulting in the overall slowing of installment credit expansion during the month.

(Millions of dollars)

Installment credit	Aug. 1982 (Seasonally adj.)	July 1982 (Seasonally adj.)	Aug. 1982 (Not seas.adj.)	Aug. 1981 (Not seas.adj.)	Latest 12 months (Not seas adj.)
Amount extended:	27,579	27,514	29,608	29,299	333,033
Automobile	7,112	7,332	7,950	8,843	92,295
Revolving (1)	12,497	12,551	13,028	11,549	145,173
Mobile Home	581	441	606	582	5,614
Other	7,389	7,190	8,024	8,325	89,951
Amount liquidated:	27,513	26,944	28,272	25,799	323,389
Net change in amount outstanding:	66	570	1,336	3,500	9,644 (3)
Automobile	-402	61	-79	2,004	(4)
Revolving (1)	143	612	651	516	(4)
Mobile Home	141	63	140	196	(4)
Other	184	-166	624	784	(4)
Amount outstanding, end of month	(2)	(2)	333,808	324,161	(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 August 1981 amount n.s.a."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - Aug. 1982

(Millions of dollars)

Installment credit by holder and type	Extended				Liquidated				Net chg 1982 s.a. (1)	Outstanding		
	Aug. 1982 s.a.	July 1982 s.a.	Aug. 1981 s.a.	Aug. 1982 n.s.a.	Aug. 1982 s.a.	July 1982 s.a.	Aug. 1981 s.a.	Aug. 1982 n.s.a.		Aug. 1982 n.s.a.	Change from end of Aug. 1981 amount n.s.a.	per- cent
Total	27,579	27,514	28,323	29,608	27,513	26,944	25,895	28,272	66	333,808	9,647	3.0
By major holder												
Commercial banks	12,499	12,485	11,458	13,442	12,751	12,551	11,704	12,912	-252	147,275	1,269	.9
Finance companies	4,685	4,607	6,385	5,107	4,827	4,412	4,002	5,253	-142	93,207	7,055	8.2
Credit unions	2,904	2,711	2,913	3,269	2,725	2,780	2,668	2,813	179	46,154	-451	-1.0
Retailers (2)	4,396	4,785	4,616	4,517	4,505	4,488	4,629	4,476	-109	26,751	274	1.0
Savings and loans	863	803	537	919	595	607	495	606	268	12,833	1,708	15.4
Gasoline companies	2,021	1,944	2,284	2,166	1,956	1,941	2,251	2,052	65	4,714	-290	-5.8
Mutual savings banks	211	179	130	188	154	165	146	160	57	2,874	82	2.9
By major credit type												
Automobile	7,112	7,332	8,396	7,950	7,514	7,271	6,537	8,029	-402	128,281	4,800	3.9
Commercial banks	3,454	3,687	3,280	3,812	3,600	3,586	3,627	3,721	-146	58,222	-1,525	-2.6
Indirect paper	1,957	2,324	1,951	2,166	2,086	2,099	1,993	2,149	-129	34,996	397	1.1
Direct loans	1,497	1,363	1,329	1,646	1,514	1,487	1,634	1,572	-17	23,226	-1,922	-7.6
Credit unions	1,499	1,389	1,537	1,702	1,434	1,415	1,431	1,484	65	22,071	-215	-1.0
Finance companies	2,159	2,256	3,579	2,436	2,480	2,270	1,479	2,824	-321	47,988	6,540	15.8
Revolving	12,497	12,551	11,663	13,028	12,354	11,939	11,486	12,377	143	60,475	3,195	5.6
Commercial banks	6,512	6,237	5,227	6,783	6,350	5,971	5,101	6,297	162	32,691	2,913	9.8
Retailers	3,964	4,370	4,152	4,079	4,048	4,027	4,134	4,028	-84	23,070	572	2.5
Gasoline companies	2,021	1,944	2,284	2,166	1,956	1,941	2,251	2,052	65	4,714	-290	-5.8
Mobile home	581	441	520	606	440	378	364	466	141	18,741	782	4.4
Commercial banks	194	173	281	205	256	230	257	272	-62	9,790	-423	-4.1
Finance companies	193	133	120	201	85	60	27	86	108	4,916	738	17.7
Savings and loans	181	123	105	182	87	76	68	95	94	3,544	472	15.4
Credit unions	13	12	14	18	12	12	12	13	1	491	-5	-1.0
Other	7,389	7,190	7,744	8,024	7,205	7,356	7,508	7,400	184	126,311	870	.7
Commercial banks	2,339	2,388	2,670	2,642	2,545	2,764	2,719	2,622	-206	46,572	304	.7
Finance companies	2,333	2,218	2,686	2,470	2,262	2,082	2,496	2,343	71	40,303	-223	-.6
Credit unions	1,392	1,310	1,362	1,549	1,279	1,353	1,225	1,316	113	23,592	-231	-1.0
Retailers	432	415	464	438	457	461	495	448	-25	3,681	-298	-7.5
Savings and loans	682	680	432	737	508	531	427	511	174	9,289	1,236	15.3
Mutual savings banks	211	179	130	188	154	165	146	160	57	2,874	82	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.