

# FEDERAL RESERVE statistical release



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## CONSUMER INSTALLMENT CREDIT - OCTOBER 1982

Consumer installment credit outstanding declined \$324 million in October on a seasonally adjusted basis, following a \$1.09 billion increase in September. The drop in outstanding debt was the first since a \$33 million decline in December 1981. Credit outstanding declined at a 1.2 percent annual rate in October compared with a 4 percent increase in September and 2 percent increase for the third quarter.

The "other" category of consumer credit, which includes personal cash loans and sales finance contracts on nonauto consumer goods fell \$350 million and auto and mobile home loans also posted declines. All of the categories had registered gains during September.

Extensions in October totaled \$28.06 billion, seasonally adjusted, compared with \$28.27 billion in September. Liquidations rose to \$28.39 billion in October from \$27.18 billion a month earlier.

(Millions of dollars)

Installment credit	Oct. 1982 (Seasonally adj.)	Sep. 1982	Oct. 1982 (Not seas.adj.)	Oct. 1981	Latest 12 months (Not seas adj.)
Amount extended:	28,062	28,268	27,680	27,158	332,385
Automobile	7,970	7,546	7,650	7,469	91,233
Revolving (1)	12,340	12,464	12,210	11,750	145,559
Mobile Home	476	452	516	548	5,504
Other	7,276	7,806	7,304	7,391	90,089
Amount liquidated:	28,386	27,176	28,650	26,693	326,061
Net change in amount outstanding:	-324	1,092	-970	465	6,324 (3)
Automobile	-78	505	-465	641	(4)
Revolving (1)	108	210	-13	133	(4)
Mobile Home	-4	10	36	176	(4)
Other	-350	367	-528	-485	(4)
Amount outstanding, end of month	(2)	(2)	334,871	328,652	(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 October 1981 amount n.s.a."

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE - Oct. 1982

(Millions of dollars)

Installment credit by holder and type	Extended				Liquidated				Net chg Cct. 1982 S.a. (1)	Outstanding		
	Oct. 1982 S.a.	Sep. 1982 S.a.	Oct. 1981 S.a.	Oct. 1982 N.S.a.	Oct. 1982 S.a.	Sep. 1982 S.a.	Oct. 1981 S.a.	Oct. 1982 n.s.a.		End of 1982 n.s.a.	Change from end of Oct. 1981 n.s.a.	per- cent
	<b>Total</b>	28,062	28,268	26,836	27,680	28,386	27,176	25,834		28,650	-324	334,871
<b>By major holder</b>												
Commercial banks	13,322	12,750	11,610	13,077	13,371	12,269	11,686	13,323	-49	147,926	1,037	.7
Finance companies	4,427	4,894	5,327	4,264	4,820	4,779	4,123	5,080	-393	92,541	2,958	3.3
Credit unions	2,897	3,092	2,621	2,685	2,929	2,746	2,830	2,885	-32	46,645	229	.5
Retailers (2)	4,431	4,684	4,559	4,659	4,519	4,624	4,455	4,442	-88	27,046	124	.5
Savings and loans	961	786	553	1,058	633	605	521	654	328	13,457	2,109	18.6
Gasoline companies	1,835	1,876	2,021	1,749	1,950	1,991	2,063	2,096	-115	4,322	-391	-8.3
Mutual savings banks	189	186	145	188	164	162	156	170	25	2,934	153	5.5
<b>By major credit type</b>												
<b>Automobile</b>	7,970	7,546	7,490	7,650	8,048	7,041	6,466	8,115	-78	128,619	2,275	1.8
Commercial banks	4,296	3,702	3,263	4,213	4,244	3,267	3,489	4,179	52	58,796	-446	-.8
Indirect paper	2,785	2,077	1,966	2,686	2,713	1,745	1,950	2,645	72	35,490	839	2.4
Direct loans	1,511	1,625	1,297	1,527	1,531	1,522	1,539	1,534	-20	23,306	-1,285	-5.2
Credit unions	1,514	1,579	1,308	1,378	1,526	1,420	1,406	1,474	-12	22,305	109	.5
Finance companies	2,160	2,265	2,919	2,059	2,278	2,354	1,571	2,462	-118	47,518	2,612	5.8
<b>Revolving</b>	12,340	12,464	11,753	12,210	12,232	12,254	11,429	12,223	108	60,811	2,360	4.0
Commercial banks	6,455	6,336	5,578	6,233	6,209	6,093	5,396	6,144	246	33,085	2,322	7.5
Retailers	4,050	4,252	4,154	4,228	4,073	4,170	3,970	3,983	-23	23,404	429	1.9
Gasoline companies	1,835	1,876	2,021	1,749	1,950	1,991	2,063	2,096	-115	4,322	-391	-8.3
<b>Mobile home</b>	476	452	475	516	480	442	353	480	-4	18,814	514	2.8
Commercial banks	174	191	254	183	271	258	226	275	-97	9,631	-657	-6.4
Finance companies	81	105	123	107	88	85	49	89	-7	4,971	587	13.4
Savings and loans	207	140	89	214	107	86	66	102	100	3,716	582	18.6
Credit unions	14	16	9	12	14	13	12	14	0	496	2	.5
<b>Other</b>	7,276	7,806	7,118	7,304	7,626	7,439	7,586	7,832	-350	126,627	1,070	.9
Commercial banks	2,397	2,521	2,515	2,448	2,647	2,651	2,575	2,725	-250	46,414	-182	-.4
Finance companies	2,186	2,524	2,285	2,098	2,454	2,340	2,503	2,529	-268	40,052	-241	-.6
Credit unions	1,369	1,497	1,304	1,295	1,389	1,313	1,412	1,397	-20	23,844	118	.5
Retailers	381	432	405	431	446	454	485	459	-65	3,642	-305	-7.7
Savings and loans	754	646	464	844	526	519	455	552	228	9,741	1,527	18.6
Mutual savings banks	189	186	145	188	164	162	156	170	25	2,934	153	5.5

- (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.