

# FEDERAL RESERVE statistical release



G.19

## CONSUMER INSTALLMENT CREDIT November 1995

For release at **3 p.m.** (Eastern Time)  
January 11, 1996

Consumer installment credit outstanding expanded at a 10.4 percent seasonally adjusted annual rate in November, after increasing at a 13.7 percent rate in October. Revolving credit slowed to a 9.2 percent rate, while the auto and 'other' credit components each grew at about an 11 percent pace.

### CONSUMER INSTALLMENT CREDIT OUTSTANDING<sup>1</sup> Seasonally adjusted

	1994		1995										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. <sup>r</sup>	Nov. <sup>p</sup>
Percent change at annual rate <sup>2</sup>													
Total	18.3	9.7	15.3	5.9	18.4	17.2	16.3	14.4	10.8	12.6	5.0	13.7	10.4
Automobile	15.5	7.7	8.0	6.3	8.4	10.7	6.8	9.9	23.3	9.4	4.9	12.4	11.2
Revolving	28.6	7.6	20.3	17.3	22.5	24.6	24.6	20.5	9.4	14.1	7.7	16.0	9.2
Other <sup>3</sup>	8.1	15.0	18.1	-9.8	25.4	15.2	16.6	11.4	-2.6	14.7	1.5	12.1	10.9
Amount: billions of dollars													
Total	895.6	902.9	914.4	918.9	933.0	946.3	959.1	970.6	979.4	989.7	993.8	1,005.2	1,013.8
Automobile	315.2	317.2	319.3	321.0	323.3	326.2	328.0	330.7	337.1	339.8	341.2	344.7	347.9
Revolving	332.4	334.5	340.2	345.1	351.5	358.7	366.1	372.3	375.3	379.7	382.1	387.2	390.1
Other <sup>3</sup>	248.0	251.1	254.9	252.8	258.2	261.4	265.0	267.5	267.0	270.3	270.6	273.3	275.8

### TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES<sup>4</sup> Percent except as noted: not seasonally adjusted

Institution, terms, and type of loan													
Commercial banks													
Interest rates													
48-mo. new car	8.75	n.a.	n.a.	9.70	n.a.	n.a.	9.78	n.a.	n.a.	9.44	n.a.	n.a.	9.36
24-mo. personal	13.59	n.a.	n.a.	14.10	n.a.	n.a.	14.03	n.a.	n.a.	13.84	n.a.	n.a.	13.80
Credit card plan													
All Accounts	15.69	n.a.	n.a.	16.14	n.a.	n.a.	16.15	n.a.	n.a.	15.98	n.a.	n.a.	15.81
Accounts assessed interest	15.77	n.a.	n.a.	15.27	n.a.	n.a.	16.23	n.a.	n.a.	15.94	n.a.	n.a.	15.71
New Car Loans at Auto finance companies													
Interest rates	10.53	10.72	11.35	11.89	11.95	11.74	11.43	11.08	11.01	10.85	10.75	10.89	10.84
Maturity (months)	54.6	53.9	53.9	54.1	54.5	54.6	54.4	53.9	54.1	53.5	53.4	54.6	54.5
Loan-to-value ratio	93	92	92	92	92	92	92	92	92	92	92	92	92
Amount financed (dollars)	15,971	16,187	16,068	15,774	15,826	16,029	16,155	16,083	16,086	16,056	16,402	16,430	16,583

This release is issued around the fifth business day of each month. The exact date and time may be obtained by calling (202) 452 - 3206  
Footnotes appear on reverse.

CONSUMER INSTALLMENT CREDIT OUTSTANDING

(Billions of dollars)

Not seasonally adjusted

	1994		1995										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. <sup>f</sup>	Nov. <sup>p</sup>
<b>Total</b>	898.9	925.0	922.9	917.6	926.5	938.0	950.6	964.3	972.0	990.4	996.5	1,005.4	1,017.8
<i>Major holders</i>													
Commercial banks	415.2	427.9	425.9	423.1	425.2	431.4	434.9	437.5	441.2	451.8	449.5	451.2	453.7
Finance companies	132.9	134.8	137.5	134.8	135.8	137.8	139.6	141.7	142.2	145.5	146.2	148.7	147.1
Credit unions	117.4	119.6	120.2	120.5	121.6	122.8	124.0	125.3	126.5	128.4	129.0	130.3	131.0
Savings institutions	38.3	38.5	38.2	37.8	37.5	37.8	38.1	38.4	38.9	38.6	38.9	38.5	38.5
Nonfinancial business <sup>5</sup>	54.6	61.0	57.8	55.8	55.4	55.1	55.9	56.3	56.4	55.7	54.2	54.6	53.1
Pools of securitized assets <sup>6</sup>	140.5	143.3	143.4	145.5	151.1	153.0	158.1	165.0	166.9	170.3	178.7	182.1	194.4
<i>Major types of credit<sup>7</sup></i>													
Automobile	316.8	318.2	317.8	318.9	321.4	323.9	326.5	330.7	336.2	341.7	344.4	347.5	349.8
Commercial banks	141.7	141.9	141.5	141.8	141.9	142.0	142.9	144.8	146.1	148.5	148.9	150.8	149.9
Finance companies	61.4	61.6	62.3	61.1	61.3	62.4	63.7	65.2	65.9	68.3	68.9	70.8	68.2
Pools of securitized assets <sup>6</sup>	34.7	34.9	33.3	34.3	35.2	35.3	36.2	36.7	37.1	36.7	37.5	36.5	42.1
Revolving	334.5	352.3	347.3	344.8	347.2	354.1	361.3	367.6	370.5	377.8	380.3	384.6	392.7
Commercial banks	171.1	180.2	177.0	175.6	175.8	180.6	183.0	183.0	184.2	189.2	185.6	186.5	189.4
Nonfinancial business <sup>5</sup>	49.3	55.3	52.3	50.4	50.0	49.8	50.6	51.0	51.1	50.4	48.9	49.4	47.8
Pools of securitized assets <sup>6</sup>	92.3	94.4	95.8	96.6	101.2	103.2	106.8	112.6	114.3	117.7	123.7	126.7	133.0
Other	247.6	254.5	257.8	253.9	257.9	260.0	262.8	265.9	264.7	269.5	271.8	273.3	275.3
Commercial banks	102.5	105.8	107.4	105.8	107.6	108.8	109.0	109.8	110.8	114.1	115.0	114.0	114.4
Finance companies	71.5	73.2	75.1	73.7	74.5	75.4	75.9	76.6	76.3	77.3	77.3	77.9	78.9
Nonfinancial business <sup>5</sup>	5.4	5.6	5.5	5.4	5.4	5.3	5.3	5.3	5.3	5.3	5.3	5.2	5.3
Pools of securitized assets <sup>6</sup>	13.5	14.0	14.3	14.6	14.7	14.5	15.1	15.7	15.5	15.9	17.5	19.0	19.4

1. Covers most short- and intermediate- term credit extended to individuals that is scheduled to be repaid (or has the option of repayment) in two or more installments, excluding loans secured by real estate.

2. Percent changes calculated from unrounded data.

3. Comprises mobile home loans and all other installment loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.

4. Interest rates are annual percentage rates (APR) as specified by the Federal Reserve's Regulation Z. Interest rates for new-car loans and personal loans at commercial banks are simple unweighted averages of each bank's most common rate charged during the first calendar week of the middle month of each quarter. For credit card accounts, the rate for *all accounts* is the stated APR averaged across all credit card accounts at all reporting banks. The rate for *accounts assessed interest* is the annualized ratio of total finance charges at all reporting banks to the total average daily balances against which the finance charges were assessed (excludes accounts for which no finance charges were assessed). Finance company data are from the subsidiaries of the three major U.S. automobile manufacturers and are volume-weighted averages covering all loans of each type purchased during the month.

5. Includes retailers and gasoline companies.

6. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originators.

7. Includes estimates for holders that do not separately report consumer credit holding by type.

r=revised. p=preliminary.