

FEDERAL RESERVE statistical release



G.19

For immediate release
June 13, 1983

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding during April increased by \$2.27 billion, seasonally adjusted, following a \$2.58 billion gain in March. The annual rate of growth was 8 percent in April compared with an average of 7 percent during the first quarter of 1983 and 4 percent during the year 1982.

Growth in automobile credit slowed to \$689 million in April from \$1.22 billion in March, while growth in the large "other" category picked up from the March pace. Revolving credit expansion slowed somewhat but, at \$917 million, represented the largest monthly increase in this component (except for March) since June 1978.

FLOWS OF CREDIT

Millions of dollars, except as noted (seasonally adjusted)	Net Change in Amount Outstanding			Annual Rate of Growth (percent)		
	1983			1983		
	Apr.	Mar.	Feb.	Apr.	Mar.	Feb.
Total	2,271	2,582	735	7.9	9.0	2.6
Automobile	689	1,221	-233	6.3	11.2	-2.1
Revolving	917	1,177	-135	17.2	22.5	-2.6
Mobile home	22	-61	204	1.4	-3.7	12.7
Other	643	245	899	5.9	2.3	8.4

TERMS OF CREDIT (not seasonally adjusted)	1983					1982
	May	Apr.	Mar.	Feb.	Jan.	May
Interest rates 1/						
Commercial banks 2/						
48-mo. new-car loan	13.90	n.a.	n.a.	14.81	n.a.	n.a.
24-mo. personal loan	16.57	n.a.	n.a.	17.47	n.a.	18.90
120-mo. mobile home loan	15.84	n.a.	n.a.	16.73	n.a.	n.a.
Credit card plan	18.79	n.a.	n.a.	18.82	n.a.	18.41
Auto finance companies 3/						
New-car loan	n.a.	11.90	12.07	12.05	12.25	14.78
Used-car loan	n.a.	18.91	19.38	19.91	20.20	20.84
Other terms at auto finance companies						
Maturity (months)						
New-car loan	n.a.	45.8	45.9	45.9	46.0	45.9
Used-car loan	n.a.	37.7	37.7	37.7	38.2	36.8
Loan-to-value ratio (%)						
New-car loan	n.a.	86	84	86	86	85
Used-car loan	n.a.	91	91	90	90	90
Amount financed (\$)						
New-car loan	n.a.	8,662	8,829	8,755	8,683	8,617
Used-car loan	n.a.	4,869	4,802	4,731	4,742	4,698

CONSUMER INSTALLMENT CREDIT BY HOLDER AND TYPE
(Millions of dollars except as noted)

Installment credit holder and type	Net change during			Outstanding at end of			Change from end of	
	Apr. 1983	Mar. 1983	Apr. 1983	Apr. 1983	Apr. 1983	Apr. 1982	Change from end of April 1982 amount	percent
	S.A.	S.A.	N.S.A.	S.A.	N.S.A.	N.S.A.		
Total	2,271	2,582	2,180	347,629	344,748	327,933	16,815	5.1
By major holder								
Commercial banks	1,186	1,354	1,089	153,759	152,408	146,186	6,222	4.3
Finance companies	-520	487	-142	95,171	94,675	90,674	4,001	4.4
Credit unions	708	143	424	47,888	47,505	45,450	2,055	4.5
Retailers 4/	147	422	-17	27,994	27,455	26,537	918	3.5
Savings and loans	394	187	468	15,485	15,551	12,081	3,470	28.7
Gasoline companies	299	-35	311	4,137	3,980	4,227	-247.	-5.8
Mutual savings banks	57	24	47	3,195	3,174	2,778	396	14.3
By major credit type								
Automobile	689	1,221	1,017	132,537	131,976	125,693	6,283	5.0
Commercial banks	612	240	724	59,468	59,291	57,950	1,341	2.3
Finance companies	-264	913	90	50,165	49,964	46,010	3,954	8.6
Credit unions	341	68	203	22,904	22,721	21,733	988	4.5
Revolving	917	1,177	430	64,857	63,521	58,940	4,581	7.8
Commercial banks	468	786	118	36,342	35,651	31,937	3,714	11.6
Retailers 4/	150	426	1	24,378	23,890	22,776	1,114	4.9
Gasoline companies	299	-35	311	4,137	3,980	4,227	-247	-5.8
Mobile home	22	-61	21	19,497	19,400	18,352	1,048	5.7
Commercial banks	-99	-95	-115	9,703	9,624	9,924	-300	-3.0
Finance companies	8	-23	3	5,010	4,970	4,608	362	7.9
Savings and loans	107	54	129	4,277	4,303	3,336	967	29.0
Credit unions	6	3	4	507	503	484	19	4.0
Other	643	245	712	130,738	129,851	124,948	4,903	3.9
Commercial banks	205	423	362	48,246	47,842	46,375	1,467	3.2
Finance companies	-264	-403	-235	39,996	39,741	40,056	-315	-0.8
Credit unions	361	72	217	24,477	24,281	23,233	1,048	4.5
Retailers 4/	-3	-4	-18	3,616	3,565	3,761	-196	-5.5
Savings and loans	287	133	339	11,208	11,248	8,745	2,503	28.6
Mutual savings banks	57	24	47	3,195	3,174	2,778	396	14.3

1. Interest rates are annual percentage rates as specified by Regulation Z.
 2. Commercial bank data are simple unweighted averages of each bank's "most common" rate charged during the first calendar week of the month.
 3. Finance company data from the subsidiaries of the three major U.S. automobile manufacturers are volume-weighted averages covering all loans of each type purchased during the month.
 4. Includes auto dealers and excludes 30-day charge credit held by travel and entertainment companies.
 5. n.a.= Data not available. S.A.= Seasonally adjusted. N.S.A.= Not seasonally adjusted.
- NOTE: The Board's series on amounts of credit 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.