

# FEDERAL RESERVE statistical release



G.19

For immediate release  
June 14, 1985

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding increased by \$8.3 billion in April, seasonally adjusted, about the same as the advance in March. The annual rate of growth in April was 20.8 percent, slightly under the 21.4 percent pace in March and the 21.8 percent first quarter rate of advance.

Automobile credit rose \$3.5 billion in April, on a seasonally adjusted basis, up slightly from the \$3.4 billion gain in March. Growth in revolving credit slowed to \$2.1 billion in April from \$2.6 billion during the preceding month. The increase in the remaining two credit categories, combined, was larger in April than a month earlier.

### FLOWS OF CREDIT

Millions of dollars (seasonally adjusted)	Net Change in Amount Outstanding			Annual Rate of Growth (percent)		
	1985			1985		
	Apr.	Mar.	Feb.	Apr.	Mar.	Feb.
Total	8,270	8,342	9,041	20.8	21.4	23.6
Automobile	3,488	3,391	3,198	23.0	22.8	21.9
Revolving	2,126	2,631	2,527	25.0	31.8	31.3
Mobile home	218	-11	282	10.6	-0.5	13.9
Other 1/	2,438	2,331	3,034	17.4	16.9	22.3

TERMS OF CREDIT (not seasonally adjusted)	1985				1984
	May	Apr.	Mar.	Feb.	May
Interest rates 2/ Commercial banks 3/					
48-mo. new-car loan	13.16	n.a.	n.a.	13.37	13.53
24-mo. personal loan	16.09	n.a.	n.a.	16.21	16.35
120-mo. mobile home loan	15.03	n.a.	n.a.	15.42	15.54
Credit card plan	18.74	n.a.	n.a.	18.85	18.71
Auto finance companies 4/					
New-car loan	n.a.	11.92	12.65	13.78	14.17
Used-car loan	n.a.	17.78	17.78	17.91	17.60
Other terms at auto finance companies 4/					
Maturity (months)					
New-car loan	n.a.	51.5	52.2	51.4	47.7
Used-car loan	n.a.	41.3	41.3	41.1	39.7
Loan-to-value ratio (%)					
New-car loan	n.a.	91	91	90	88
Used-car loan	n.a.	93	93	93	92
Amount financed (\$)					
New-car loan	n.a.	9,305	9,232	9,196	9,262
Used-car loan	n.a.	6,043	5,976	5,968	5,675

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. 1985	Mar. 1984	Apr. 1985	Apr. 1985	Apr. 1985	Apr. 1984	Apr. 1984	
	S.A.	S.A.	N.S.A.	S.A.	N.S.A.	N.S.A.	amount	percent
Total	8,270	8,342	8,368	485,248	479,935	395,688	84,247	21.3
By major holder								
Commercial banks	3,853	4,847	3,880	226,275	223,850	181,022	42,828	23.7
Finance companies 1/	1,885	2,048	2,191	102,592	101,324	87,832	13,492	15.4
Credit unions	1,215	797	986	72,145	71,418	56,962	14,456	25.4
Retailers 5/	168	91	9	37,926	37,091	34,440	2,651	7.7
Savings and loans	1,063	715	1,165	33,460	33,514	24,148	9,366	38.8
Gasoline companies	-45	-142	14	4,027	3,834	3,955	-121	-3.1
Mutual savings banks	131	-14	123	8,823	8,904	7,329	1,575	21.5
By major credit type								
Automobile	3,488	3,391	3,897	185,425	183,558	149,816	33,742	22.5
Commercial banks	1,546	1,767	1,658	91,800	90,915	73,016	17,899	24.5
Finance companies	1,362	1,243	1,767	59,121	58,484	49,556	8,928	18.0
Credit unions	580	381	472	34,504	34,159	27,244	6,915	25.4
Revolving	2,126	2,631	1,453	104,181	101,887	80,756	21,131	26.2
Commercial banks	2,003	2,698	1,443	66,418	65,127	46,149	18,978	41.1
Retailers 5/	168	75	-4	33,736	32,926	30,652	2,274	7.4
Gasoline companies	-45	-142	14	4,027	3,834	3,955	-121	-3.1
Mobile home	218	-11	219	24,882	24,675	23,825	850	3.6
Commercial banks	19	-50	7	9,531	9,432	9,580	-148	-1.5
Finance companies	13	-63	11	9,119	8,992	9,555	-563	-5.9
Savings and loans	175	92	191	5,469	5,496	4,087	1,409	34.5
Credit unions	11	10	10	763	755	603	152	25.2
Other	2,438	2,331	2,799	170,760	169,815	141,291	28,524	20.2
Commercial banks	285	432	772	58,526	58,376	52,277	6,099	11.7
Finance companies 1/	510	868	413	34,352	33,848	28,721	5,127	17.9
Credit unions	624	406	504	36,878	36,504	29,115	7,389	25.4
Retailers 4/	0	16	13	4,190	4,165	3,788	377	9.1
Savings and loans	888	623	974	27,991	28,018	20,061	7,957	39.7
Mutual savings banks	131	-14	123	8,823	8,904	7,329	1,575	21.5

1. Loans secured by real estate at finance companies --excluded from the above series-- for April 1985 are estimated as \$30.0 billion, seasonally adjusted, and \$27.2 billion, not seasonally adjusted.

2. Interest rates are annual percentage rates as specified by Regulation Z.

3. Commercial bank data are simple unweighted averages of each bank's "most common" rate charged during the first calendar week of the month.

4. 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.

5. Includes auto dealers and excludes 30-day charge credit held by travel and entertainment companies.

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.

The G.19 Statistical Release is issued about the middle of each month. The exact date and time of each monthly release will be announced, when the information is available, on (202) 452-3206.