

FEDERAL RESERVE statistical release



G.19

For immediate release
July 15, 1985

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding rose by \$9.0 billion in May, seasonally adjusted, a bit more than the \$8.3 billion April gain. The annual rate of growth in May was 22.4 percent, up from the 20.8 percent rate in April and the 21.8 percent first quarter pace.

Automobile credit increased \$3.8 billion, on a seasonally adjusted basis, in May, up slightly from the \$3.5 billion advance in April. Growth in revolving credit was \$2.4 billion in May, following a \$2.1 billion gain in April. The increase in the other two credit categories, combined, was slightly larger in May than during the preceding month.

| FLOWS OF CREDIT Millions of dollars (seasonally adjusted) | Net Change in Amount Outstanding | | | Annual Rate of Growth (percent) | | |
|---|-------------------------------------|-------|-------|------------------------------------|------|------|
| | 1985 | | | 1985 | | |
| | May | Apr. | Mar. | May | Apr. | Mar. |
| Total | 9,042 | 8,269 | 8,342 | 22.4 | 20.8 | 21.4 |
| Automobile | 3,792 | 3,488 | 3,391 | 24.5 | 23.0 | 22.8 |
| Revolving | 2,429 | 2,126 | 2,631 | 28.0 | 25.0 | 31.8 |
| Mobile home | 186 | 218 | -11 | 9.0 | 10.6 | -0.5 |
| Other 1/ | 2,635 | 2,437 | 2,331 | 18.5 | 17.4 | 16.9 |

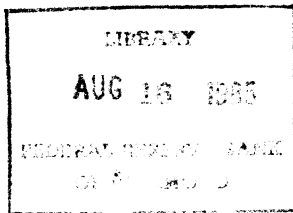
| TERMS OF CREDIT (not seasonally adjusted) | 1985 | | | | 1984 |
|--|-------|-------|-------|-------|-------|
| | May | Apr. | Mar. | Feb. | May |
| Interest rates 2/ | | | | | |
| Commercial banks 3/ | | | | | |
| 48-mo. new-car loan | 13.16 | n.a. | n.a. | 13.37 | 13.53 |
| 24-mo. personal loan | 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 | 18.64 | n.a. | n.a. | 18.85 | 18.71 |
| Auto finance companies 4/ | | | | | |
| New-car loan | 11.87 | 11.92 | 12.65 | 13.78 | 14.17 |
| Used-car loan | 17.84 | 17.78 | 17.78 | 17.91 | 17.60 |
| Other terms at | | | | | |
| auto finance companies 4/ | | | | | |
| Maturity (months) | | | | | |
| New-car loan | 50.9 | 51.5 | 52.2 | 51.4 | 47.7 |
| Used-car loan | 41.4 | 41.3 | 41.3 | 41.1 | 39.7 |
| Loan-to-value ratio (%) | | | | | |
| New-car loan | 91 | 91 | 91 | 90 | 88 |
| Used-car loan | 94 | 93 | 93 | 93 | 92 |
| Amount financed (\$) | | | | | |
| New-car loan | 9,775 | 9,305 | 9,232 | 9,196 | 9,262 |
| Used-car loan | 6,117 | 6,043 | 5,976 | 5,968 | 5,675 |

156

FEDERAL RESERVE statistical release



G.19



For immediate release
August 15, 1985

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding expanded by \$6.8 billion in June, seasonally adjusted, down from the \$9.0 billion May increase. The annual rate of growth in June was 16.5 percent, off from the 22.4 percent May pace. During the second quarter, outstanding installment credit expanded at a 20.2 percent annual rate, as compared with 21.8 percent in the first quarter and 20.0 percent for 1984 as a whole.

Automobile credit increased \$3.8 billion, seasonally adjusted, in June, about the same as in May. The \$2.7 billion June rise in "other" credit was slightly above the May gain. Revolving credit was virtually unchanged on a seasonally adjusted basis in June, and there was a small gain in mobile home loans outstanding.

| FLOWS OF CREDIT Millions of dollars (seasonally adjusted) | Net Change in Amount Outstanding | | | Annual Rate of Growth (percent) | | |
|---|-------------------------------------|-------|-------|------------------------------------|------|-------|
| | 1985 | | | 1985 | | |
| | June | May | April | June | May | April |
| Total | 6,786 | 9,042 | 8,270 | 16.5 | 22.4 | 20.8 |
| Automobile | 3,832 | 3,792 | 3,488 | 24.3 | 24.5 | 23.0 |
| Revolving | 69 | 2,429 | 2,126 | 0.8 | 28.0 | 25.0 |
| Mobile home | 199 | 186 | 218 | 9.5 | 9.0 | 10.6 |
| Other 1/ | 2,686 | 2,635 | 2,438 | 18.6 | 18.5 | 17.4 |

| TERMS OF CREDIT (not seasonally adjusted) | 1985 | | | | 1984 |
|--|-------|-------|-------|-------|-------|
| | June | May | April | March | June |
| Interest rates 2/ Commercial banks 3/ | | | | | |
| 48-mo. new-car loan | n.a. | 13.16 | n.a. | n.a. | n.a. |
| 24-mo. personal loan | n.a. | 16.09 | n.a. | n.a. | n.a. |
| 120-mo. mobile home loan | n.a. | 15.03 | n.a. | n.a. | n.a. |
| Credit card plan | n.a. | 18.74 | n.a. | n.a. | n.a. |
| Auto finance companies 4/ | | | | | |
| New-car loan | 12.06 | 11.87 | 11.92 | 12.65 | 14.33 |
| Used-car loan | 17.77 | 17.84 | 17.78 | 17.78 | 17.64 |
| Other terms at auto finance companies 4/ | | | | | |
| Maturity (months) | | | | | |
| New-car loan | 51.3 | 50.9 | 51.5 | 52.2 | 48.2 |
| Used-car loan | 41.3 | 41.4 | 41.3 | 41.3 | 39.8 |
| Loan-to-value ratio (%) | | | | | |
| New-car loan | 91 | 91 | 91 | 91 | 88 |
| Used-car loan | 94 | 94 | 93 | 93 | 92 |
| Amount financed (\$) | | | | | |
| New-car loan | 9,965 | 9,775 | 9,305 | 9,232 | 9,311 |
| Used-car loan | 6,116 | 6,117 | 6,043 | 5,976 | 5,774 |