

# 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

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	
	June	May	June	June	June	June	June 1984	amount percent
	1985	1985	1985	1985	1985	1984		
	S.A.	S.A.	N.S.A.	S.A.	N.S.A.	N.S.A.		
Total	6,786	9,042	8,693	501,076	497,359	414,738	82,621	19.9
By major holder								
Commercial banks	3,249	4,108	4,249	233,632	231,222	191,519	39,703	20.7
Finance companies 1/	1,218	2,373	1,841	106,183	105,971	91,006	14,965	16.4
Credit unions	797	673	1,087	73,615	73,468	59,893	13,575	22.7
Retailers 5/	-31	341	76	38,236	37,548	35,242	2,306	6.5
Savings and loans	1,417	1,327	1,147	36,204	35,901	25,428	10,473	41.2
Gasoline companies	-51	59	157	4,035	4,075	4,289	-214	-5.0
Mutual savings banks	187	161	136	9,171	9,174	7,361	1,813	24.6
By major credit type								
Automobile	3,832	3,792	4,653	193,049	192,448	158,215	34,233	21.6
Commercial banks	2,634	1,589	2,829	96,023	95,232	78,018	17,214	22.1
Finance companies	818	1,878	1,305	61,817	62,077	51,551	10,526	20.4
Credit unions	380	325	519	35,209	35,139	28,646	6,493	22.7
Revolving	69	2,429	979	106,679	104,471	85,027	19,444	22.9
Commercial banks	184	2,095	783	68,697	67,094	49,374	17,720	35.9
Retailers 5/	-64	275	39	33,947	33,302	31,364	1,938	6.2
Gasoline companies	-51	59	157	4,035	4,075	4,289	-214	-5.0
Mobile home	199	186	283	25,267	25,208	24,300	908	3.7
Commercial banks	-28	-21	38	9,482	9,483	9,621	-138	-1.4
Finance companies	1	-19	45	9,101	9,061	9,729	-668	-6.9
Savings and loans	217	219	188	5,905	5,887	4,316	1,571	36.4
Credit unions	9	7	12	779	777	634	143	22.6
Other	2,686	2,635	2,778	176,081	175,232	147,196	28,036	19.0
Commercial banks	459	445	599	59,430	59,413	54,506	4,907	9.0
Finance companies 1/	399	514	491	35,265	34,833	29,726	5,107	17.2
Credit unions	408	341	556	37,627	37,552	30,613	6,939	22.7
Retailers 5/	33	66	37	4,289	4,246	3,878	368	8.7
Savings and loans	1,200	1,108	959	30,299	30,014	21,112	8,902	42.2
Mutual savings banks	187	161	136	9,171	9,174	7,361	1,813	24.6

1. Loans secured by real estate at finance companies —excluded from the above series— for June 1985 are estimated as \$27.8 billion, seasonally adjusted, and \$28.4 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.