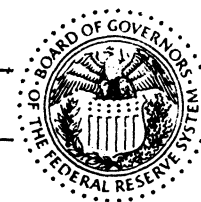


FEDERAL RESERVE statistical release



G.19

For immediate release
January 14, 1986

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding increased by a seasonally adjusted \$4.9 billion in November, following an upward-revised \$8.1 billion gain in October. The annual rate of expansion in November was 11.0 percent, off from the 18.6 percent October advance and the 20.8 percent annual pace over the first nine months of 1985.

Automobile credit slowed to a \$1.1 billion increase in November, following strong gains during the preceding two months. Revolving credit rose \$2.9 billion, after advancing \$2.0 billion a month earlier. Mobile home plus "other" installment credit grew \$0.9 billion in November, compared with a \$2.4 billion increment the month before.

FLOWS OF CREDIT (seasonally adjusted)	Net Change in Amount Outstanding (millions of dollars)			Annual Rate of Growth (percent)		
	1985			1985		
	Nov.P	Oct. ^r	Sept.	Nov.P	Oct. ^r	Sept.
Total	4,883	8,125	11,531	11.0	18.6	27.1
Automobile	1,085	3,654	7,204	6.3	21.5	44.0
Revolving	2,856	2,042	1,974	30.5	22.2	21.9
Mobile home	-4	178	168	-0.2	8.2	7.8
Other 1/	946	2,251	2,185	6.1	14.8	14.5

TERMS OF CREDIT (not seasonally adjusted)	1985				1984
	Nov.	Oct.	Sept.	Aug.	Nov.
Interest rates 2/					
Commercial banks 3/					
48-mo. new-car loan	12.39	n.a.	n.a.	12.72	13.91
24-mo. personal loan	15.61	n.a.	n.a.	15.84	16.63
120-mo. mobile home loan	14.66	n.a.	n.a.	14.72	15.60
Credit card plan	18.57	n.a.	n.a.	18.62	18.82
Auto finance companies 4/					
New-car loan	11.71	9.97	8.84	10.87	15.24
Used-car loan	17.28	17.21	17.31	17.57	18.30
Other terms at					
auto finance companies 4/					
Maturity (months)					
New-car loan	52.0	51.5	51.2	51.1	50.0
Used-car loan	41.5	41.4	41.4	41.6	39.9
Loan-to-value ratio (%)					
New-car loan	92	93	92	91	89
Used-car loan	95	95	95	95	93
Amount financed (\$)					
New-car loan	10,205	10,498	10,449	10,422	9,577
Used-car loan	6,167	6,091	6,097	6,139	5,900

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	
	Nov. P 1985 S.A.	Oct. F 1985 S.A.	Nov. P 1985 N.S.A.	Nov. P 1985 S.A.	Nov. P 1985 N.S.A.	Nov. 1984 N.S.A.	Nov. 1984 amount	percent
Total	4,883	8,125	5,418	536,029	537,021	447,783	89,238	19.9
By major holder								
Commercial banks	3,213	2,863	2,491	245,485	246,064	206,635	39,429	19.1
Finance companies 1/	550	3,140	786	120,280	119,632	95,753	23,879	24.9
Credit unions	484	1,179	579	77,280	77,760	66,528	11,232	16.9
Retailers	245	97	1,121	38,564	38,905	37,124	1,781	4.8
Savings and loans	339	620	451	40,394	40,732	29,358	11,374	38.7
Gasoline companies	30	62	-96	4,208	4,145	4,217	-72	-1.7
Mutual savings banks	22	164	86	9,818	9,783	8,168	1,615	19.8
By major credit type								
Automobile	1,085	3,654	807	208,417	208,932	170,731	38,201	22.4
Commercial banks	263	494	183	97,843	98,787	84,326	14,461	17.1
Finance companies	583	2,595	347	73,605	72,954	54,585	18,369	33.7
Credit unions	239	565	277	36,969	37,191	31,820	5,371	16.9
Revolving 5/	2,856	2,042	3,265	115,201	115,184	93,944	21,240	22.6
Commercial banks	2,627	1,908	2,312	76,862	76,567	56,641	19,926	35.2
Retailers	199	72	1,049	34,131	34,472	33,086	1,386	4.2
Gasoline companies	30	62	-96	4,208	4,145	4,217	-72	-1.7
Mobile home	-4	178	38	26,129	26,235	24,439	1,796	7.3
Commercial banks	3	13	-6	9,537	9,592	9,613	-21	-0.2
Finance companies	-12	32	-36	9,163	9,141	9,235	-94	-1.0
Savings and loans	1	122	74	6,614	6,680	4,887	1,793	36.7
Credit unions	4	11	6	815	822	704	118	16.8
Other	946	2,251	1,308	186,282	186,670	158,669	28,001	17.6
Commercial banks	320	448	2	61,243	61,118	56,055	5,063	9.0
Finance companies 1/	-21	513	475	37,512	37,537	31,933	5,604	17.5
Credit unions	241	603	296	39,496	39,747	34,004	5,743	16.9
Retailers	46	25	72	4,433	4,433	4,038	395	9.1
Savings and loans	338	498	377	33,780	34,052	24,471	9,581	39.2
Mutual savings banks	22	164	86	9,818	9,783	8,168	1,615	19.8

1. Loans secured by real estate at finance companies --excluded from the above series-- for November 1985 are estimated at \$29.0 billion seasonally adjusted and \$30.1 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. 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.

r= revised. p= preliminary.

NOTE: The Board's series on amounts of credit covers most short- and intermediate-term credit extended to individuals through regular business channels, which is 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.