

FEDERAL RESERVE statistical release



G.19

For immediate release
June 6, 1986

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding increased by a seasonally adjusted \$4.2 billion in April, following a downward-revised \$3.1 billion rise in March. The annual rate of growth in April was 9.0 percent, up from the 6.8 percent gain in March but below the 11.8 percent first quarter pace. Growth in automobile credit slowed in April to \$0.7 billion from \$1.0 billion. The expansion in revolving credit was slightly less than in March, while there was some strengthening in "other" borrowings.

FLOWS OF CREDIT (seasonally adjusted)	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1986			1986		
	Apr. ^P	Mar. ^r	Feb. ^r	Apr. ^P	Mar. ^r	Feb. ^r
Total	4,155	3,087	5,099	9.0	6.8	11.3
Automobile	667	1,019	2,682	3.7	5.7	15.3
Revolving	1,314	1,407	1,042	12.9	14.0	10.4
Mobile home	-63	11	203	-2.9	0.5	9.6
Other	2,237	651	1,173	14.2	4.1	7.5

TERMS OF CREDIT (not seasonally adjusted)	1986				1985
	May	Apr.	Mar.	Feb.	May
Interest rates 1/ Commercial banks 2/ 48-mo. new-car loan	11.45	n.a.	n.a.	12.29	13.16
24-mo. personal loan	14.89	n.a.	n.a.	15.52	16.09
120-mo. mobile home loan	13.97	n.a.	n.a.	14.57	15.03
Credit card plan	18.32	n.a.	n.a.	18.48	18.74
Auto finance companies 3/ New-car loan	n.a.	10.55	10.51	9.70	11.87
Used-car loan	n.a.	16.67	16.63	16.74	17.84
Other terms at auto finance companies 3/ Maturity (months) New-car loan	n.a.	50.6	51.0	51.3	50.9
Used-car loan	n.a.	42.5	42.4	42.5	41.4
Loan-to-value ratio (percent) New-car loan	n.a.	89	90	92	91
Used-car loan	n.a.	96	95	95	94
Amount financed (dollars) New-car loan	n.a.	10,402	10,306	10,074	9,775
Used-car loan	n.a.	6,281	6,207	6,194	6,117

CONSUMER INSTALLMENT CREDIT, BY HOLDER AND TYPE 4/

Millions of dollars except as noted

	Net change during month			Outstanding at end of month			Change from end of		
	Apr.p	Mar.r	Apr.p	Apr.p	Apr.p	Apr.	Apr. 1985		
	1986	1986	1986	1986	1986	1985	Amount	Percent	
	S.A.	S.A.	N.S.A.	S.A.	N.S.A.	N.S.A.			
Total	4,155	3,087	5,156	555,094	550,238	478,319	71,919	15.0	
Major holder									
Commercial banks	2,563	411	3,090	247,735	246,226	222,316	23,910	10.8	
Finance companies 5/	732	1,421	983	128,154	126,494	101,324	25,170	24.8	
Credit unions	626	522	761	77,578	76,902	68,930	7,972	11.6	
Savings institutions	451	526	650	58,024	57,950	44,622	13,328	29.9	
Retailers	-18	347	-165	39,826	39,093	37,293	1,800	4.8	
Gasoline companies	-198	-139	-163	3,777	3,573	3,834	-261	-6.8	
Major credit type 6/									
Automobile	667	1,019	n.a.	215,028	n.a.	n.a.	n.a.	n.a.	
Commercial banks	-421	-451	-24	92,956	92,335	87,890	4,445	5.1	
Finance companies	695	1,107	1,029	80,111	78,931	58,484	20,447	35.0	
Credit unions	255	213	n.a.	31,574	n.a.	n.a.	n.a.	n.a.	
Savings institutions	138	151	n.a.	10,386	n.a.	n.a.	n.a.	n.a.	
Revolving 7/	1,314	1,407	n.a.	123,445	n.a.	n.a.	n.a.	n.a.	
Commercial banks	1,403	1,068	1,286	78,424	77,906	65,338	12,568	19.2	
Savings institutions	128	134	n.a.	6,075	n.a.	n.a.	n.a.	n.a.	
Retailers	-18	345	-150	35,170	34,467	33,118	1,349	4.1	
Gasoline companies	-198	-139	-163	3,777	3,573	3,834	-261	-6.8	
Mobile home	-63	11	n.a.	25,521	n.a.	n.a.	n.a.	n.a.	
Commercial banks	-76	-219	-70	9,272	9,175	9,502	-327	-3.4	
Finance companies	-41	166	-37	9,286	9,140	8,992	148	1.6	
Savings institutions	54	63	n.a.	6,963	n.a.	n.a.	n.a.	n.a.	
Other	2,237	651	n.a.	191,100	n.a.	n.a.	n.a.	n.a.	
Commercial banks	1,656	13	1,898	67,083	66,810	59,586	7,224	12.1	
Finance companies	79	148	-9	38,757	38,423	33,848	4,575	13.5	
Credit unions	371	310	n.a.	46,004	n.a.	n.a.	n.a.	n.a.	
Savings institutions	131	178	n.a.	34,600	n.a.	n.a.	n.a.	n.a.	
Retailers	0	2	-15	4,656	4,626	4,175	451	10.8	

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. The Board's series on amounts of credit covers most short- and intermediate-term credit extended to individuals that is scheduled to be repaid (or has the option of repayment) in two or more installments; the series exclude credit backed by real estate, to the extent possible.

5. More detail for finance companies is available in the G.20 Statistical Release, Finance Companies.

6. Not seasonally adjusted data are unavailable by type of credit for certain holders. In these cases, the seasonally adjusted total for the holder group has been allocated among the components using the latest available benchmark information.

7. 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.

The G.19 Statistical Release is issued around the middle of each month. The exact date and time may be obtained by calling (202) 452-3206.