

FEDERAL RESERVE statistical release



G.19

For immediate release
August 7, 1986

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding grew a seasonally adjusted \$5.1 billion in June, following an upward-revised \$6.5 billion increase in May. The annual rate of increase was 10.8 percent in June and 11.9 percent in the second quarter, the same as in the previous quarter. Growth in auto credit, supported by sales incentives, remained strong in June while advances in revolving and "other" credit were weaker and mobile home lending declined.

FLOWS OF CREDIT (seasonally adjusted)	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1986			1986		
	June ^P	May ^r	Apr. ^r	June ^P	May ^r	Apr. ^r
Total	5,072	6,457	4,871	10.8	13.9	10.6
Automobile	3,730	3,151	1,452	20.4	17.5	8.1
Revolving	280	1,103	1,311	2.7	10.7	12.9
Mobile home	-75	48	-71	-3.5	2.2	-3.3
Other	1,138	2,155	2,178	7.1	13.5	13.8

TERMS OF CREDIT (not seasonally adjusted)	1986				1985
	June	May	Apr.	Mar.	June

Interest rates 1/					
Commercial banks 2/					
48-mo. new-car loan	n.a.	11.45	n.a.	n.a.	n.a.
24-mo. personal loan	n.a.	14.89	n.a.	n.a.	n.a.
120-mo. mobile home loan	n.a.	13.97	n.a.	n.a.	n.a.
Credit card plan	n.a.	18.32	n.a.	n.a.	n.a.
Auto finance companies 3/					
New-car loan	9.35	9.49	10.55	10.51	12.06
Used-car loan	16.06	16.56	16.67	16.63	17.77

Other terms at					
auto finance companies 3/					
Maturity (months)					
New-car loan	49.5	49.4	50.6	51.0	51.3
Used-car loan	42.7	42.5	42.5	42.4	41.3
Loan-to-value ratio (percent)					
New-car loan	89	89	89	90	91
Used-car loan	97	97	96	95	94
Amount financed (dollars)					
New-car loan	10,608	10,521	10,402	10,306	9,965
Used-car loan	6,611	6,393	6,281	6,207	6,116

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 June 1985	
	June ^P	May ^r	June ^P	June ^P	June ^P	June		
	1986	1986	1986	1986	1986	1985	Amount	Percent
	S.A.	S.A.	N.S.A.	S.A.	N.S.A.	N.S.A.		
Total	5,072	6,457	7,698	567,339	566,098	492,140	73,958	15.0
Major holder								
Commercial banks	992	1,183	2,265	249,673	249,232	226,436	22,796	10.1
Finance companies 5/	3,761	2,444	4,464	134,933	134,735	105,971	28,764	27.1
Credit unions	203	517	565	78,677	78,600	70,629	7,971	11.3
Savings institutions	288	2,223	411	60,536	60,641	47,320	13,321	28.2
Retailers	-63	313	-48	40,076	39,445	37,709	1,736	4.6
Gasoline companies	-109	-223	41	3,445	3,445	4,075	-630	-15.5
Major credit type 6/								
Automobile	3,730	3,151	n.a.	222,695	n.a.	n.a.	n.a.	n.a.
Commercial banks	39	143	742	93,196	93,569	90,099	3,470	3.9
Finance companies	3,299	2,536	3,892	86,520	86,647	62,077	24,570	39.6
Credit unions	83	210	n.a.	32,022	n.a.	n.a.	n.a.	n.a.
Savings institutions	309	262	n.a.	10,957	n.a.	n.a.	n.a.	n.a.
Revolving 7/	280	1,103	n.a.	124,825	n.a.	n.a.	n.a.	n.a.
Commercial banks	332	730	497	79,483	78,489	66,052	12,437	18.8
Savings institutions	115	317	n.a.	6,508	n.a.	n.a.	n.a.	n.a.
Retailers	-59	279	-60	35,390	34,781	33,416	1,365	4.1
Gasoline companies	-109	-223	41	3,445	3,445	4,075	-630	-15.5
Mobile home	-75	48	n.a.	25,486	n.a.	n.a.	n.a.	n.a.
Commercial banks	-71	-49	-21	9,144	9,122	9,574	-452	-4.7
Finance companies	-38	-170	-14	9,077	8,984	9,061	-77	-0.8
Savings institutions	35	267	n.a.	7,264	n.a.	n.a.	n.a.	n.a.
Other	1,138	2,155	n.a.	194,334	n.a.	n.a.	n.a.	n.a.
Commercial banks	692	358	1,047	67,850	68,052	60,711	7,341	12.1
Finance companies	500	79	586	39,336	39,104	34,833	4,271	12.3
Credit unions	121	307	n.a.	46,656	n.a.	n.a.	n.a.	n.a.
Savings institutions	-171	1,378	n.a.	35,807	n.a.	n.a.	n.a.	n.a.
Retailers	-5	34	12	4,686	4,664	4,293	371	8.6

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.

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.