

FEDERAL RESERVE statistical release



G.19

For immediate release
September 9, 1986

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding rose a seasonally adjusted \$5.4 billion in July, the same as the upward-revised increase in June. The annual rate of gain was 11.4 percent in July, unchanged from June and slightly below the 12.2 percent pace in the second quarter. Expansion in auto credit accounted for most of the overall increase. Growth in revolving credit picked up in July while the advance in "other" credit slowed 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		
	July ^P	June ^F	May	July ^P	June ^F	May
Total	5,377	5,386	6,457	11.4	11.5	13.9
Automobile	3,626	3,642	3,151	19.5	20.0	17.5
Revolving	626	175	1,103	6.0	1.7	10.7
Mobile home	-82	-81	48	-3.8	-3.8	2.2
Other	1,206	1,650	2,155	7.4	10.3	13.5

TERMS OF CREDIT (not seasonally adjusted)	1986				1985
	August	July	June	May	July
Interest rates 1/ Commercial banks 2/					
48-mo. new-car loan	11.00	n.a.	n.a.	11.45	n.a.
24-mo. personal loan	14.70	n.a.	n.a.	14.89	n.a.
120-mo. mobile home loan	13.95	n.a.	n.a.	13.97	n.a.
Credit card plan	18.15	n.a.	n.a.	18.32	n.a.
Auto finance companies 3/					
New-car loan	n.a.	9.31	9.35	9.49	12.46
Used-car loan	n.a.	15.83	16.06	16.56	17.49
Other terms at auto finance companies 3/					
Maturity (months)					
New-car loan	n.a.	49.0	49.5	49.4	51.7
Used-car loan	n.a.	42.8	42.7	42.5	41.5
Loan-to-value ratio (percent)					
New-car loan	n.a.	89	89	89	91
Used-car loan	n.a.	97	97	97	95
Amount financed (dollars)					
New-car loan	n.a.	10,748	10,608	10,521	10,355
Used-car loan	n.a.	6,614	6,611	6,393	6,146

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		
	July ^P	June ^r	July ^P	July ^P	July ^P	July	July 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	5,377	5,386	6,516	573,029	572,928	499,869	73,059	14.6	
Major holder									
Commercial banks	1,287	1,072	1,625	251,040	250,938	229,062	21,876	9.6	
Finance companies 5/	2,264	3,761	3,128	137,197	137,863	107,985	29,878	27.7	
Credit unions	1,008	621	1,058	80,102	80,075	71,406	8,669	12.1	
Savings institutions	697	105	742	61,049	61,199	49,580	11,619	23.4	
Retailers	175	-63	-150	40,251	39,295	37,520	1,775	4.7	
Gasoline companies	-56	-109	113	3,389	3,558	4,316	-758	-17.6	
Major credit type 6/									
Automobile	3,626	3,642	n.a.	226,232	n.a.	n.a.	n.a.	n.a.	
Commercial banks	763	104	1,172	94,024	94,806	91,038	3,768	4.1	
Finance companies	2,343	3,299	3,040	88,862	89,687	63,228	26,459	41.8	
Credit unions	410	253	n.a.	32,602	n.a.	n.a.	n.a.	n.a.	
Savings institutions	111	-14	n.a.	10,745	n.a.	n.a.	n.a.	n.a.	
Revolving 7/	626	175	n.a.	125,347	n.a.	n.a.	n.a.	n.a.	
Commercial banks	370	247	84	79,768	78,489	67,105	11,384	17.0	
Savings institutions	160	96	n.a.	6,648	n.a.	n.a.	n.a.	n.a.	
Retailers	151	-59	-165	35,542	34,616	33,191	1,425	4.3	
Gasoline companies	-56	-109	113	3,389	3,558	4,316	-758	-17.6	
Mobile home	-82	-81	n.a.	25,398	n.a.	n.a.	n.a.	n.a.	
Commercial banks	-41	-19	8	9,156	9,182	9,605	-423	-4.4	
Finance companies	-88	-38	10	8,989	8,994	9,146	-152	-1.7	
Savings institutions	47	-24	n.a.	7,253	n.a.	n.a.	n.a.	n.a.	
Other	1,206	1,650	n.a.	196,053	n.a.	n.a.	n.a.	n.a.	
Commercial banks	195	740	361	68,093	68,461	61,314	7,147	11.7	
Finance companies	10	500	78	39,345	39,182	35,611	3,571	10.0	
Credit unions	598	368	n.a.	47,501	n.a.	n.a.	n.a.	n.a.	
Savings institutions	380	47	n.a.	36,404	n.a.	n.a.	n.a.	n.a.	
Retailers	24	-5	15	4,710	4,679	4,329	350	8.1	

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.