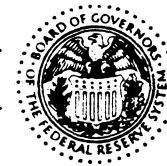


FEDERAL RESERVE statistical release



G.19

For immediate release
September 4, 1987

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding rose \$3.46 billion in July after increasing \$4.55 billion in June. The annual rate of growth in July was 7.1 percent as compared with 9.4 percent in June. The growth in automobile and "other" credit slowed somewhat in July while revolving and mobile home credit advanced a bit more rapidly.

FLOWS OF CREDIT (seasonally adjusted)	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1987			1987		
	July ^P	June ^r	May	July ^P	June ^r	May
Total	3,455	4,545	-318	7.1	9.4	-0.7
Automobile	951	2,553	-85	4.6	12.4	-0.4
Revolving	1,303	532	163	11.4	4.7	1.4
Mobile home	173	143	-84	8.1	6.7	-3.9
Other	1,028	1,318	-312	7.1	9.1	-2.2

TERMS OF CREDIT (not seasonally adjusted)	1987				1986
	August	July	June	May	July
Interest rates 1/ Commercial banks 2/					
48-mo. new-car loan	10.37	n.a.	n.a.	10.24	n.a.
24-mo. personal loan	14.22	n.a.	n.a.	14.00	n.a.
120-mo. mobile home loan	13.24	n.a.	n.a.	13.23	n.a.
Credit card plan	17.85	n.a.	n.a.	17.93	n.a.
Auto finance companies 3/					
New-car loan	n.a.	10.52	10.64	10.69	9.31
Used-car loan	n.a.	14.53	14.47	14.45	15.83
Other terms at auto finance companies 3/					
Maturity (months)					
New-car loan	n.a.	53.4	53.6	53.5	49.9
Used-car loan	n.a.	45.5	45.4	45.2	42.8
Loan-to-value ratio (percent)					
New-car loan	n.a.	93	93	93	89
Used-car loan	n.a.	98	98	98	97
Amount financed (dollars)					
New-car loan	n.a.	11,267	11,214	11,176	10,748
Used-car loan	n.a.	7,527	7,479	7,373	6,614

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 1986	
	July ^P	June ^r	July ^P	July ^P	July ^P	July	Amount	Percent
	1987	1987	1987	1987	1987	1986		
	S.A.	S.A.	N.S.A.	S.A.	N.S.A.	N.S.A.		
Total	3,455	4,545	4,790	591,276	591,176	557,829	33,347	6.0
Major holder								
Commercial banks	600	933	1,098	264,996	264,778	255,551	9,227	3.6
Finance companies 5/	707	1,641	1,818	138,745	139,811	128,293	11,518	9.0
Credit unions	1,097	1,109	1200	81,682	81,543	74,727	6,816	9.1
Savings institutions	927	938	714	61,910	61,941	56,523	5,418	9.6
Retailers	77	-31	-250	40,364	39,370	39,177	193	0.5
Gasoline companies	48	-44	210	3,580	3,733	3,558	175	4.9
Major credit type 6/								
Automobile	951	2,553	n.a.	251,081	n.a.	n.a.	n.a.	n.a.
Commercial banks	24	621	641	102,834	103,502	96,570	6,932	7.2
Finance companies	184	1,181	1,290	94,455	95,843	84,301	11,542	13.7
Credit unions	550	556	n.a.	40,946	n.a.	n.a.	n.a.	n.a.
Savings institutions	192	195	n.a.	12,846	n.a.	n.a.	n.a.	n.a.
Revolving 7/	1,303	532	n.a.	138,704	n.a.	n.a.	n.a.	n.a.
Commercial banks	1,053	458	572	88,643	87,269	82,701	4,568	5.5
Savings institutions	123	125	n.a.	8,228	n.a.	n.a.	n.a.	n.a.
Retailers	50	-37	-261	36,021	35,063	34,881	182	0.5
Gasoline companies	48	-44	210	3,580	3,733	3,558	175	4.9
Credit unions	30	30	n.a.	2,232	n.a.	n.a.	n.a.	n.a.
Mobile home	173	143	n.a.	25,858	n.a.	n.a.	n.a.	n.a.
Commercial banks	15	-6	67	8,624	8,645	9,148	-503	-5.5
Finance companies	32	21	84	8,839	8,821	9,396	-575	-6.1
Savings institutions	126	127	n.a.	8,395	n.a.	n.a.	n.a.	n.a.
Other	1,028	1,318	n.a.	175,633	n.a.	n.a.	n.a.	n.a.
Commercial banks	-492	-140	-182	64,895	65,362	67,132	-1,770	-2.6
Finance companies	490	438	444	35,452	35,147	34,596	551	1.6
Credit unions	517	523	n.a.	38,503	n.a.	n.a.	n.a.	n.a.
Savings institutions	486	492	n.a.	32,441	n.a.	n.a.	n.a.	n.a.
Retailers	27	6	11	4,343	4,307	4,296	11	0.3

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, excluding loans secured by real estate. Includes outstanding balances on some securitized consumer loans originated by financial institutions.

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 fifth working day of each month. The exact date and time may be obtained by calling (202) 452-3206.