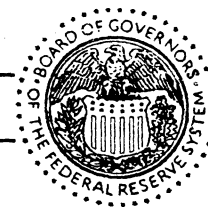


FEDERAL RESERVE statistical release



G.19

For immediate release
April 6, 1989

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding increased \$4.22 billion in February, little changed from the \$4.37 billion growth in January. The seasonally adjusted annual rate of growth in February was 7.5 percent. The growth rate has not moved outside the narrow 7-to-8 percent range since September. Growth in revolving credit strengthened in February, while growth in automobile loans remained close to January's level. Growth in "other" personal borrowing slowed, and mobile home lending registered a decline.

CHANGE IN CREDIT BY TYPE (seasonally adjusted)	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1989		1988	1989		1988
	Feb. ^P	Jan. ^R	Dec.	Feb. ^P	Jan. ^R	Dec.
Total	4,215	4,374	4,302	7.5	7.9	7.8
Automobile	2,101	2,129	2,350	8.6	8.8	9.8
Revolving	1,604	1,023	1,288	10.3	6.6	8.4
Mobile home	-59	50	-278	-2.8	2.3	-12.9
Other	569	1,172	944	4.1	8.5	6.9

TERMS OF CREDIT (not seasonally adjusted)	1989			1988	
	Feb.	Jan.	Dec.	Nov.	Feb.
Interest rates 1/ Commercial banks 2/					
48-mo. new-car loan	11.76	n.a.	n.a.	11.22	10.72
24-mo. personal loan	15.22	n.a.	n.a.	15.06	14.46
120-mo. mobile home loan	14.00	n.a.	n.a.	13.61	13.45
Credit card plan	17.83	n.a.	n.a.	17.77	17.80
Auto finance companies 3/					
New-car loan	13.07	13.27	13.25	13.20	12.26
Used-car loan	15.90	15.57	15.80	15.75	14.75
Other terms at auto finance companies 3/					
Maturity (months)					
New-car loan	55.7	56.2	56.3	56.2	55.9
Used-car loan	47.4	47.8	46.0	46.2	46.8
Loan-to-value ratio (percent)					
New-car loan	92	94	94	94	94
Used-car loan	98	97	98	98	99
Amount financed (dollars)					
New-car loan	11,819	11,956	12,068	11,975	11,447
Used-car loan	8,022	8,006	8,022	7,991	7,619

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 Feb. 1988	
	Feb. ^p	Jan. ^r	Feb. ^p	Feb. ^p	Feb. ^p	Feb.	Amount	Percent
	1989	1989	1989	1989	1989	1988		
	S.A.	S.A.	N.S.A.	S.A.	N.S.A.	N.S.A.		
Total	4,215	4,374	-4,343	674,781	669,288	618,926	50,362	8.1
Major holder								
Commercial banks	1,393	1,357	-1,898	321,880	320,479	286,024	34,455	12.0
Finance companies 5/	2,167	1,663	384	147,353	144,766	140,321	4,445	3.2
Credit unions	217	575	-644	87,006	86,153	81,094	5,059	6.2
Savings institutions	381	619	-63	69,298	68,744	64,873	3,871	6.0
Retailers	6	201	-1,903	45,577	45,575	43,078	2,497	5.8
Gasoline companies	51	-41	-219	3,667	3,571	3,536	35	1.0
Major credit type 6/								
Automobile	2,101	2,129	n.a.	294,053	n.a.	n.a.	n.a.	n.a.
Commercial banks	-37	879	-862	126,895	125,969	110,211	15,758	14.3
Finance companies	1,675	524	243	98,566	96,019	97,536	-1,517	-1.6
Credit unions	299	497	n.a.	49,120	n.a.	n.a.	n.a.	n.a.
Savings institutions	164	230	n.a.	19,472	n.a.	n.a.	n.a.	n.a.
Revolving 7/	1,604	1,023	n.a.	188,383	n.a.	n.a.	n.a.	n.a.
Commercial banks	984	228	-1,088	118,262	118,688	101,903	16,785	16.5
Savings institutions	286	342	n.a.	17,099	n.a.	n.a.	n.a.	n.a.
Retailers	58	231	-1,779	39,383	39,359	37,209	2,150	5.8
Gasoline companies	51	-41	-219	3,667	3,571	3,536	35	1.0
Credit unions	226	264	n.a.	9,972	n.a.	n.a.	n.a.	n.a.
Mobile home	-59	50	n.a.	25,543	n.a.	n.a.	n.a.	n.a.
Commercial banks	-33	34	-50	8,794	8,736	8,975	-239	-2.7
Finance companies	-78	-69	-73	7,063	7,045	7,660	-615	-8.0
Savings institutions	52	85	n.a.	9,686	n.a.	n.a.	n.a.	n.a.
Other	569	1,172	n.a.	166,802	n.a.	n.a.	n.a.	n.a.
Commercial banks	479	217	102	67,928	67,086	64,935	2,151	3.3
Finance companies	570	1,209	214	41,725	41,702	35,125	6,577	18.7
Credit unions	-308	-187	n.a.	27,914	n.a.	n.a.	n.a.	n.a.
Savings institutions	-120	-38	n.a.	23,041	n.a.	n.a.	n.a.	n.a.
Retailers	-51	-29	-124	6,194	6,216	5,869	347	5.9

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.