

# FEDERAL RESERVE statistical release



For immediate release  
September 8, 1989

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding was little changed in July, following a \$2.72 billion rise in June. Revolving credit outstanding advanced at a pace well below that of recent months. Automobile loans contracted for the second straight month and mobile home borrowing continued to decline; all other lending was virtually unchanged from June.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1989			1989		
	Jul p	Jun r	May	Jul p	Jun r	May
CHANGE IN CREDIT, BY TYPE 1/						
(seasonally adjusted)						
Total	-280	2,717	4,221	-0.5	4.7	7.3
Automobile	-1,463	-549	1,087	-6.0	-2.3	4.5
Revolving	1,268	3,120	2,002	8.0	20.1	13.0
Mobile home	-60	-267	-41	-3.0	-13.4	-2.1
Other	-26	413	1,173	-0.2	2.5	7.2
	Aug		Jul	1989		1988-
				Jun		Aug
				May		

## TERMS OF CREDIT 2/

(not seasonally adjusted)

### Interest rates

#### Commercial banks

48-mo. new car loan	12.13	n.a.	n.a.	12.44	10.93
24-mo. personal loan	15.45	n.a.	n.a.	15.65	14.81
120-mo. mobile home loan	14.13	n.a.	n.a.	14.35	13.62
Credit card plan	18.07	n.a.	n.a.	18.11	17.79

#### Auto finance companies

New car loan	n.a.	11.94	11.96	11.80	12.64
Used car loan	n.a.	16.37	16.45	16.45	15.16

### Other terms at

#### auto finance companies

##### Maturity (months)

New car loan	n.a.	52.9	53.0	52.7	56.5
Used car loan	n.a.	46.4	46.5	46.6	46.8

##### Loan-to-value ratio (percent)

New car loan	n.a.	91	91	91	94
Used car loan	n.a.	97	97	97	98

##### Amount financed (dollars)

New car loan	n.a.	12,108	12,065	11,973	11,593
Used car loan	n.a.	7,988	7,921	7,908	7,918

CONSUMER INSTALLMENT CREDIT, BY HOLDER AND TYPE 1/  
Millions of dollars

	Jul p 1989 S.A.	Jun r 1989 S.A.	May 1989 S.A.	Apr 1989 S.A.	Mar 1989 S.A.	Jul 1988 S.A.	Jul p 1989 N.S.A.	Jul 1988 N.S.A.
Total	700,569	700,849	698,132	693,911	691,162	639,207	699,243	637,992
Major holder								
Commercial banks	323,559	324,438	323,363	320,458	318,242	302,283	323,306	301,993
Finance companies 3/	145,488	146,055	145,523	144,378	143,070	144,774	145,424	144,856
Credit unions	90,289	90,073	89,890	89,330	88,514	83,886	90,108	83,719
Savings institutions	60,092	59,920	61,311	61,919	62,735	62,537	60,134	62,582
Retailers	41,798	41,649	41,323	41,301	41,300	42,023	40,787	41,002
Gasoline companies	3,936	4,017	3,897	3,787	3,682	3,705	4,077	3,840
Pools of securitized assets 4/	35,407	34,696	32,826	32,737	33,619	n.a.	35,407	n.a.
Major credit type 5/								
Automobile	288,730	290,192	290,741	289,654	288,850	277,659	n.a.	n.a.
Commercial banks	124,878	125,592	125,118	123,878	123,062	116,852	125,328	117,293
Finance companies	90,213	91,184	90,976	90,268	89,567	99,731	90,424	100,010
Credit unions	42,831	42,684	42,687	42,510	42,211	41,093	n.a.	n.a.
Savings institutions	17,972	18,032	18,566	18,866	19,231	19,983	n.a.	n.a.
Pools of sec. assets 4/	12,835	12,700	13,395	14,132	14,779	n.a.	12,835	n.a.
Revolving 6/	190,890	189,622	186,502	184,500	182,831	165,343	n.a.	n.a.
Commercial banks	115,954	115,561	115,407	114,130	112,553	109,768	114,736	108,571
Savings institutions	11,176	10,951	11,008	10,918	10,860	9,902	n.a.	n.a.
Retailers	36,963	36,814	36,504	36,497	36,489	37,386	35,987	36,398
Gasoline companies	3,936	4,017	3,897	3,787	3,682	3,705	4,077	3,840
Credit unions	5,217	5,162	5,109	5,035	4,947	4,582	n.a.	n.a.
Pools of sec. assets 4/	17,645	17,117	14,578	14,134	14,299	n.a.	17,645	n.a.
Mobile homes	23,626	23,685	23,952	23,993	24,168	26,213	n.a.	n.a.
Commercial banks	8,826	8,847	8,878	8,836	8,844	9,097	8,845	9,117
Finance companies	5,624	5,674	5,684	5,659	5,687	7,412	5,649	7,442
Savings institutions	9,176	9,163	9,390	9,498	9,637	9,704	n.a.	n.a.
Other	197,324	197,349	196,936	195,763	195,314	169,993	n.a.	n.a.
Commercial banks	73,902	74,438	73,960	73,614	73,783	66,566	74,397	67,012
Finance companies	49,650	49,197	48,863	48,451	47,816	37,631	49,351	37,404
Credit unions	42,241	42,228	42,094	41,785	41,357	38,211	n.a.	n.a.
Savings institutions	21,769	21,773	22,347	22,638	23,006	22,948	n.a.	n.a.
Retailers	4,835	4,834	4,819	4,804	4,811	4,637	4,800	4,604
Pools of sec. assets (incl. mobile homes) 4/	4,927	4,879	4,853	4,471	4,541	n.a.	4,927	n.a.

1. 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.

2. Interest rates are annual percentage rates as specified by Regulation Z. Commercial bank data are simple unweighted averages of each bank's "most common" rate charged during the first calendar week of the month. 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.

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

4. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator.

5. 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.

6. 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.