

# FEDERAL RESERVE statistical release



For immediate release  
December 7, 1989

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding increased \$3.34 billion in October following a \$1.37 billion rise in September. Auto credit, which had fallen in September, expanded \$1.09 billion in October. Revolving credit grew at a slightly more rapid pace in October as did "other" loans outstanding. Meanwhile, mobile home credit declined, following a small gain in September.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1989-			1989-		
	Oct p	Sep r	Aug	Oct p	Sep r	Aug
<b>CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)</b>						
Total	3,335	1,371	2,657	5.7	2.3	4.6
Automobile	1,091	-779	7	4.5	-3.2	0.0
Revolving	1,036	904	3,370	6.4	5.6	21.2
Mobile home	-26	53	-692	-1.4	2.8	-35.1
Other	1,233	1,192	-29	7.5	7.3	-0.2

	1989-				1988-
	Nov	Oct	Sept	Aug	Nov
<b>TERMS OF CREDIT 2/ (not seasonally adjusted)</b>					
<b>Interest rates</b>					
Commercial banks					
48-mo. new car loan	11.94	n.a.	n.a.	12.13	11.22
24-mo. personal loan	15.42	n.a.	n.a.	15.45	15.06
120-mo. mobile home loan	13.97	n.a.	n.a.	14.13	13.61
Credit card plan	18.07	n.a.	n.a.	18.07	17.77
Auto finance companies					
New car loan	n.a.	13.04	12.42	12.22	13.20
Used car loan	n.a.	16.17	16.22	16.31	15.75
<b>Other terms at auto finance companies</b>					
<b>Maturity (months)</b>					
New car loan	n.a.	54.4	53.1	52.9	56.2
Used car loan	n.a.	45.8	45.8	46.2	46.2
<b>Loan-to-value ratio (percent)</b>					
New car loan	n.a.	88	90	90	94
Used car loan	n.a.	96	96	96	98
<b>Amount financed (dollars)</b>					
New car loan	n.a.	11,965	11,841	11,949	11,975
Used car loan	n.a.	7,904	7,856	7,874	7,991

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

	Oct p 1989 S.A.	Sep r 1989 S.A.	Aug 1989 S.A.	Jul 1989 S.A.	Jun 1989 S.A.	Oct 1988 S.A.	Oct p 1989 N.S.A.	Oct 1988 N.S.A.
Total	707,706	704,371	703,001	700,344	700,849	649,132	711,417	653,059
Major holder								
Commercial banks	330,713	327,327	326,135	323,621	324,438	312,588	331,103	312,945
Finance companies 3/	141,273	144,188	144,386	145,488	146,055	143,012	144,418	146,490
Credit unions	90,010	89,892	90,016	89,852	90,073	85,338	91,207	86,463
Savings institutions	58,912	59,883	59,229	60,092	59,920	61,926	58,700	61,712
Retailers	42,319	42,221	41,989	41,798	41,649	42,614	41,434	41,723
Gasoline companies	3,804	3,886	3,976	3,936	4,017	3,654	3,880	3,726
Pools of securitized assets 4/	40,675	36,974	37,270	35,557	34,696	n.a.	40,675	n.a.
Major credit type 5/								
Automobile	288,845	287,754	288,533	288,526	290,192	278,902	n.a.	n.a.
Commercial banks	128,255	126,759	126,597	124,881	125,592	120,939	129,025	121,674
Finance companies	84,814	88,317	89,439	90,213	91,184	96,877	87,723	100,148
Credit unions	42,834	42,733	42,747	42,624	42,684	41,293	n.a.	n.a.
Savings institutions	17,699	17,990	17,603	17,972	18,032	19,793	n.a.	n.a.
Pools of sec. assets 4/	15,243	11,955	12,147	12,835	12,700	n.a.	15,243	n.a.
Revolving 6/	196,339	195,302	194,398	191,028	189,622	170,131	n.a.	n.a.
Commercial banks	118,748	117,868	117,012	115,967	115,561	114,180	118,071	113,522
Savings institutions	11,002	11,183	11,206	11,176	10,951	9,724	n.a.	n.a.
Retailers	37,435	37,355	37,134	36,963	36,814	37,919	36,600	37,077
Gasoline companies	3,804	3,886	3,976	3,936	4,017	3,654	3,880	3,726
Credit unions	5,328	5,279	5,244	5,192	5,162	4,653	n.a.	n.a.
Pools of sec. assets 4/	20,021	19,731	19,827	17,795	17,117	n.a.	20,021	n.a.
Mobile homes	22,965	22,991	22,938	23,630	23,685	26,033	n.a.	n.a.
Commercial banks	8,739	8,788	8,808	8,830	8,847	9,225	8,826	9,315
Finance companies	5,272	5,087	5,100	5,624	5,674	7,194	5,337	7,280
Savings institutions	8,955	9,116	9,030	9,176	9,163	9,614	n.a.	n.a.
Other	199,557	198,324	197,132	197,161	197,349	174,066	n.a.	n.a.
Commercial banks	74,971	73,912	73,718	73,944	74,438	68,244	75,181	68,434
Finance companies	51,187	50,784	49,847	49,650	49,197	38,941	51,358	39,062
Credit unions	41,848	41,880	42,025	42,036	42,228	39,392	n.a.	n.a.
Savings institutions	21,257	21,593	21,390	21,769	21,773	22,794	n.a.	n.a.
Retailers	4,884	4,866	4,855	4,835	4,834	4,694	4,834	4,646
Pools of sec. assets (incl. mobile homes) 4/	5,411	5,288	5,296	4,927	4,879	n.a.	5,411	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.