

# FEDERAL RESERVE statistical release



For immediate release  
January 8, 1990

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding increased \$4.24 billion in November, following a \$3.19 billion rise in October. Revolving credit increased more rapidly in November than in October as did all "other" borrowing. Auto loans outstanding grew more slowly in November and mobile home credit continued to decline.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1989			1989		
	Nov p	Oct r	Sep	Nov p	Oct r	Sep
<b>CHANGE IN CREDIT, BY TYPE 1/</b> (seasonally adjusted)						
Total	4,236	3,191	1,371	7.2	5.4	2.3
Automobile	519	993	-779	2.2	4.1	-3.2
Revolving	2,813	1,076	904	17.2	6.6	5.6
Mobile home	-424	-44	53	-22.2	-2.3	2.8
Other	1,329	1,166	1,192	8.0	7.1	7.3

	1989				1988-
	Nov	Oct	Sep	Aug	Nov
<b>TERMS OF CREDIT 2/</b> (not seasonally adjusted)					
<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	13.27	13.04	12.42	12.22	13.20
Used car loan	16.09	16.17	16.22	16.31	15.75
<b>Other terms at auto finance companies</b>					
Maturity (months)					
New car loan	55.1	54.4	53.1	52.9	56.2
Used car loan	45.6	45.8	46.2	46.2	46.2
Loan-to-value ratio (percent)					
New car loan	89	88	88	90	94
Used car loan	96	96	96	96	98
Amount financed (dollars)					
New car loan	12,279	11,965	11,841	11,949	11,975
Used car loan	8,063	7,904	7,856	7,874	7,991

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

	Nov p 1989 S.A.	Oct r 1989 S.A.	Sep 1989 S.A.	Aug 1989 S.A.	Jul 1989 S.A.	Nov 1988 S.A.	Nov p 1989 N.S.A.	Nov 1988 N.S.A.
<b>Total</b>	711,799	707,562	704,371	703,001	700,344	654,413	716,544	659,193
<b>Major holder</b>								
Commercial banks	332,300	330,746	327,327	326,135	323,621	316,683	333,305	317,589
Finance companies 3/	141,440	141,273	144,188	144,386	145,488	143,488	143,804	146,039
Credit unions	90,035	89,856	89,892	90,016	89,852	85,740	91,178	86,823
Savings institutions	57,967	58,890	59,883	59,229	60,092	61,922	58,141	62,091
Retailers	42,554	42,319	42,221	41,989	41,798	42,910	42,680	43,042
Gasoline companies	3,772	3,804	3,886	3,976	3,936	3,671	3,705	3,609
Pools of securitized assets 4/	43,731	40,675	36,974	37,270	35,557	n.a.	43,731	n.a.
<b>Major credit type 5/</b>								
<b>Automobile</b>	289,266	288,747	287,754	288,533	288,526	279,926	n.a.	n.a.
Commercial banks	128,635	128,238	126,759	126,597	124,881	122,392	129,175	122,897
Finance companies	84,707	84,814	88,317	89,439	90,213	96,657	86,674	98,884
Credit unions	42,891	42,761	42,733	42,747	42,624	41,316	n.a.	n.a.
Savings institutions	17,415	17,692	17,990	17,603	17,972	19,561	n.a.	n.a.
Pools of sec. assets 4/	15,619	15,243	11,955	12,147	12,835	n.a.	15,619	n.a.
<b>Revolving 6/</b>	199,191	196,379	195,302	194,398	191,028	173,030	n.a.	n.a.
Commercial banks	119,335	118,801	117,868	117,012	115,967	116,593	119,860	117,057
Savings institutions	10,826	10,998	11,183	11,206	11,176	9,923	n.a.	n.a.
Retailers	37,639	37,435	37,355	37,134	36,963	38,170	37,790	38,326
Gasoline companies	3,772	3,804	3,886	3,976	3,936	3,671	3,705	3,609
Credit unions	5,372	5,319	5,279	5,244	5,192	4,673	n.a.	n.a.
Pools of sec. assets 4/	22,247	20,021	19,731	19,827	17,795	n.a.	22,247	n.a.
<b>Mobile homes</b>	22,523	22,947	22,991	22,938	23,630	26,005	n.a.	n.a.
Commercial banks	8,942	8,724	8,788	8,808	8,830	9,224	8,987	9,270
Finance companies	4,783	5,272	5,087	5,100	5,624	7,197	4,813	7,242
Savings institutions	8,797	8,951	9,116	9,030	9,176	9,584	n.a.	n.a.
<b>Other</b>	200,818	199,490	198,324	197,132	197,161	175,452	n.a.	n.a.
Commercial banks	75,389	74,983	73,912	73,718	73,944	68,474	75,283	68,365
Finance companies	51,950	51,187	50,784	49,847	49,650	39,633	52,317	39,913
Credit unions	41,772	41,776	41,880	42,025	42,036	39,752	n.a.	n.a.
Savings institutions	20,929	21,249	21,593	21,390	21,769	22,854	n.a.	n.a.
Retailers	4,914	4,884	4,866	4,855	4,835	4,739	4,890	4,716
Pools of sec. assets (incl. mobile homes) 4/	5,865	5,411	5,288	5,296	4,927	n.a.	5,865	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.