

# FEDERAL RESERVE statistical release



For immediate release  
February 8, 1990

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding increased \$4.9 billion in December, following a \$4.6 billion gain in November. For 1989 as a whole, outstanding credit grew 6 percent--down from the 8-1/2 percent advance in 1988. In December, revolving credit strengthened further while auto and "other" borrowings rose at a slower pace. Mobile home loans outstanding grew in December after declining in the previous month.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	Dec p	Nov r	Oct	Dec p	Nov r	Oct
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	4,913	4,598	3,191	8.3	7.8	5.4
Automobile	259	453	993	1.1	1.9	4.1
Revolving	4,062	2,861	1,076	24.5	17.5	6.6
Mobile home	35	-380	-44	1.9	-19.9	-2.3
Other	557	1,664	1,166	3.3	10.0	7.1

	Dec	Nov	1989 Oct	Sep	1988 Dec
TERMS OF CREDIT 2/ (not seasonally adjusted)					
Interest rates					
Commercial banks					
48-mo. new car loan	n.a.	11.94	n.a.	n.a.	n.a.
24-mo. personal loan	n.a.	15.42	n.a.	n.a.	n.a.
120-mo. mobile home loan	n.a.	13.97	n.a.	n.a.	n.a.
Credit card plan	n.a.	18.07	n.a.	n.a.	n.a.
Auto finance companies					
New car loan	13.27	13.27	13.04	12.42	13.25
Used car loan	16.10	16.09	16.17	16.22	15.80
Other terms at auto finance companies					
Maturity (months)					
New car loan	55.1	55.1	54.4	53.1	56.3
Used car loan	45.5	45.6	45.8	46.2	46.0
Loan-to-value ratio (percent)					
New car loan	89	89	88	88	94
Used car loan	96	96	96	96	98
Amount financed (dollars)					
New car loan	12,301	12,279	11,965	11,841	12,068
Used car loan	8,096	8,063	7,904	7,856	8,022

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

	Dec p 1989 S.A.	Nov r 1989 S.A.	Oct 1989 S.A.	Sep 1989 S.A.	Aug 1989 S.A.	Dec 1988 S.A.	Dec p 1989 N.S.A.	Dec 1988 N.S.A.
Total	717,074	712,160	707,562	704,371	703,001	659,507	729,322	671,362
Major holder								
Commercial banks	334,936	332,675	330,746	327,327	326,135	318,925	340,103	323,931
Finance companies 3/	140,484	141,396	141,273	144,188	144,386	145,180	141,793	146,212
Credit unions	89,886	89,677	89,856	89,892	90,016	86,118	90,920	87,110
Savings institutions	57,693	58,264	58,890	59,883	59,229	62,099	58,172	62,572
Retailers	42,744	42,554	42,319	42,221	41,989	43,498	47,017	47,863
Gasoline companies	3,835	3,828	3,804	3,886	3,976	3,687	3,822	3,674
Pools of securitized assets 4/	47,495	43,766	40,675	36,974	37,270	n.a.	47,495	n.a.
Major credit type 5/								
Automobile	289,459	289,200	288,747	287,754	288,533	281,174	n.a.	n.a.
Commercial banks	127,285	128,654	128,238	126,759	126,597	123,259	127,667	123,621
Finance companies	83,572	84,707	84,814	88,317	89,439	97,204	83,631	97,245
Credit unions	42,865	42,720	42,761	42,733	42,747	41,326	n.a.	n.a.
Savings institutions	17,332	17,504	17,692	17,990	17,603	19,385	n.a.	n.a.
Pools of sec. assets 4/	18,404	15,615	15,243	11,955	12,147	n.a.	18,404	n.a.
Revolving 6/	203,301	199,240	196,379	195,302	194,398	174,792	n.a.	n.a.
Commercial banks	122,404	119,254	118,801	117,868	117,012	117,572	127,582	122,559
Savings institutions	10,775	10,881	10,998	11,183	11,206	10,151	n.a.	n.a.
Retailers	37,804	37,639	37,435	37,355	37,134	38,692	41,910	42,893
Gasoline companies	3,835	3,828	3,804	3,886	3,976	3,687	3,822	3,674
Credit unions	5,406	5,351	5,319	5,279	5,244	4,691	n.a.	n.a.
Pools of sec. assets 4/	23,077	22,286	20,021	19,731	19,827	n.a.	23,077	n.a.
Mobile homes	22,602	22,567	22,947	22,991	22,938	25,744	n.a.	n.a.
Commercial banks	9,001	8,941	8,724	8,788	8,808	8,974	8,989	8,966
Finance companies	4,846	4,783	5,272	5,087	5,100	7,186	4,848	7,191
Savings institutions	8,756	8,843	8,951	9,116	9,030	9,583	n.a.	n.a.
Other	201,711	201,154	199,490	198,324	197,132	177,798	n.a.	n.a.
Commercial banks	76,246	75,826	74,983	73,912	73,718	69,120	75,865	68,785
Finance companies	52,066	51,906	51,187	50,784	49,847	40,790	53,314	41,776
Credit unions	41,615	41,606	41,776	41,880	42,025	40,102	n.a.	n.a.
Savings institutions	20,830	21,036	21,249	21,593	21,390	22,981	n.a.	n.a.
Retailers	4,940	4,914	4,884	4,866	4,855	4,807	5,107	4,970
Pools of sec. assets (incl. mobile homes) 4/	6,014	5,865	5,411	5,288	5,296	n.a.	6,014	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.