

# FEDERAL RESERVE statistical release



For immediate release  
June 7, 1990

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding rose \$584 million in April, following a \$2,409 million gain in March. Automobile credit declined in April, reflecting in part slower sales of new cars; mobile home loans also contracted slightly in April. Revolving credit expanded more rapidly in April than in March. A portion of the March decline in "other" credit was reversed in April.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	Apr p	Mar r	Feb r	Apr p	Mar r	Feb r
	1990			1990		
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	584	2,409	40	1.0	4.0	0.1
Automobile	-2,503	1,816	-1,275	-10.3	7.5	-5.3
Revolving	2,359	1,698	781	14.0	10.2	4.7
Mobile home	-8	76	29	-0.4	4.1	1.6
Other	735	-1,181	505	4.3	-6.9	3.0

	1990			1989-	
	May	Apr	Mar	Feb	May
TERMS OF CREDIT 2/ (not seasonally adjusted)					
Interest rates					
Commercial banks					
48-mo. new car loan		11.82	n.a.	n.a.	11.80
24-mo. personal loan		15.41	n.a.	n.a.	15.27
120-mo. mobile home loan		14.09	n.a.	n.a.	13.91
Credit card plan		18.14	n.a.	n.a.	18.12
Auto finance companies					
New car loan		n.a.	12.21	12.31	12.67
Used car loan		n.a.	16.02	15.97	15.91
Other terms at auto finance companies					
Maturity (months)					
New car loan		n.a.	54.2	54.3	54.7
Used car loan		n.a.	46.5	46.4	46.4
Loan-to-value ratio (percent)					
New car loan		n.a.	87	88	88
Used car loan		n.a.	96	95	96
Amount financed (dollars)					
New car loan		n.a.	12,089	12,216	12,053
Used car loan		n.a.	8,105	8,132	8,065

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

	Apr p 1990	Mar r 1990	Feb r 1990	Jan r 1990	Dec 1989	Apr 1989	Mar 1989
-----seasonally adjusted-----							
Total	720,862	720,278	717,869	717,829	716,624	691,432	688,105
Automobile	288,942	291,445	289,629	290,904	290,770	290,013	289,891
Revolving	203,984	201,625	199,927	199,146	197,110	181,098	179,239
Mobile home	22,702	22,710	22,633	22,604	22,343	23,407	23,403
Other	205,234	204,499	205,680	205,175	206,401	196,914	195,572
-----not seasonally adjusted-----							
Total	715,827	712,970	717,062	721,026	727,561	686,250	680,725
Major holder							
Commercial banks	337,760	334,508	339,418	342,266	343,865	320,593	316,413
Finance companies	138,174	137,857	139,115	140,740	140,832	140,650	139,100
Credit unions	89,760	89,723	90,127	90,452	90,875	88,787	88,129
Savings institutions	53,606	54,095	54,771	55,425	57,228	61,462	61,348
Retailers	37,207	37,677	37,904	39,959	42,638	38,090	38,323
Gasoline companies	3,928	3,792	3,803	4,013	3,935	3,597	3,470
Pools of securitized assets 3/	55,392	55,318	51,924	48,171	48,188	33,071	33,942
Major credit type 4/							
Automobile	286,226	287,044	288,036	288,984	290,421	287,055	285,398
Commercial banks	126,453	126,676	127,149	127,075	126,613	122,304	121,413
Finance companies	79,295	79,523	80,227	81,918	82,721	86,962	86,028
Pools of securitized assets 3/	19,406	19,595	18,931	17,827	18,191	14,124	14,763
Revolving	201,801	199,306	200,147	203,288	208,188	179,124	177,124
Commercial banks	124,282	121,614	124,821	128,384	130,956	114,262	112,088
Retailers	32,721	33,169	33,378	35,359	37,967	33,697	33,899
Gasoline companies	3,928	3,792	3,803	4,013	3,935	3,597	3,470
Pools of securitized assets 3/	29,174	28,937	26,204	23,450	22,977	14,169	14,324
Mobile homes	22,484	22,428	22,726	22,717	22,283	23,196	23,120
Commercial banks	9,231	9,144	9,162	9,109	9,155	8,909	8,865
Finance companies	5,168	5,178	5,410	5,411	4,716	5,638	5,668
Other	205,316	204,192	206,153	206,037	206,669	196,875	195,083
Commercial banks	77,794	77,074	78,286	77,698	77,141	75,118	74,047
Finance companies	53,711	53,156	53,478	53,411	53,395	48,050	47,404
Retailers	4,486	4,508	4,526	4,600	4,671	4,393	4,424
Pools of securitized assets (incl. mobile homes) 3/	6,812	6,786	6,789	6,894	7,020	4,778	4,855

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

4. Type-of-credit totals include estimates for certain holders for which only consumer credit totals are available.

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.