

FEDERAL RESERVE statistical release



For immediate release
July 9, 1990

G.19

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding grew \$3.91 billion in May, following a \$390 million rise in April. The increase in May was concentrated in revolving credit; mobile home and "other" loans outstanding also rose. Auto credit was virtually unchanged from April.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1990			1990		
	May p	Apr r	Mar	May p	Apr r	Mar
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	3,910	390	2,576	6.5	0.6	4.3
Automobile	-87	-1,996	1,303	-0.4	-8.2	5.4
Revolving	3,138	1,702	2,336	18.5	10.1	14.0
Mobile home	325	-6	74	17.2	-0.3	3.9
Other	533	689	-1,137	3.1	4.0	-6.6

	1990		1989	
	May	Apr	Mar	Feb
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	12.23	12.21	12.31	12.67
Used car loan	16.03	16.02	15.97	15.91
Other terms at auto finance companies				
Maturity (months)				
New car loan	54.5	54.2	54.3	54.7
Used car loan	46.1	46.5	46.4	46.4
Loan-to-value ratio (percent)				
New car loan	87	87	88	88
Used car loan	96	96	95	96
Amount financed (dollars)				
New car loan	12,064	12,089	12,216	12,053
Used car loan	8,169	8,105	8,132	8,065

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

	May p 1990	Apr r 1990	Mar r 1990	Feb 1990	Jan 1990	May 1989	Apr 1989
-----seasonally adjusted-----							
Total	724,745	720,835	720,445	717,869	717,829	695,627	691,432
Automobile	288,849	288,936	290,932	289,629	290,904	290,954	290,013
Revolving	207,104	203,965	202,263	199,927	199,146	182,847	181,098
Mobile home	23,027	22,702	22,708	22,633	22,604	23,505	23,407
Other	205,765	205,232	204,543	205,680	205,175	198,320	196,914
-----not seasonally adjusted-----							
Total	720,304	715,801	713,138	717,062	721,026	691,223	686,250
Major holder							
Commercial banks	339,631	337,576	334,645	339,418	342,266	323,055	320,593
Finance companies	138,384	138,174	137,857	139,115	140,740	142,207	140,650
Credit unions	89,869	89,689	89,556	90,127	90,452	89,235	88,787
Savings institutions	53,301	53,606	54,095	54,771	55,425	61,471	61,462
Retailers	37,347	37,207	37,302	37,904	39,959	38,269	38,090
Gasoline companies	4,024	3,928	3,792	3,803	4,013	3,768	3,597
Pools of securitized assets 3/	57,748	55,621	55,891	51,924	48,171	33,218	33,071
Major credit type 4/							
Automobile	287,058	286,220	286,539	288,036	288,984	289,034	287,055
Commercial banks	126,997	126,483	126,289	127,149	127,075	123,447	122,304
Finance companies	78,927	79,295	79,523	80,227	81,918	88,204	86,962
Pools of securitized assets 3/	20,151	19,406	19,563	18,931	17,827	13,397	14,124
Revolving	204,805	201,783	199,937	200,147	203,288	180,744	179,124
Commercial banks	125,386	124,039	122,024	124,821	128,384	115,018	114,262
Retailers	32,857	32,721	32,794	33,378	35,359	33,868	33,697
Gasoline companies	4,024	3,928	3,792	3,803	4,013	3,768	3,597
Pools of securitized assets 3/	30,913	29,403	29,542	26,204	23,450	14,623	14,169
Mobile homes	22,820	22,484	22,426	22,726	22,717	23,303	23,196
Commercial banks	9,505	9,231	9,142	9,162	9,109	8,974	8,909
Finance companies	5,224	5,168	5,178	5,410	5,411	5,638	5,638
Other	205,621	205,314	204,236	206,153	206,037	198,142	196,875
Commercial banks	77,743	77,823	77,190	78,286	77,698	75,616	75,118
Finance companies	54,233	53,711	53,156	53,478	53,411	48,365	48,050
Retailers	4,490	4,486	4,508	4,526	4,600	4,401	4,393
Pools of securitized assets (incl. mobile homes) 3/	6,684	6,812	6,786	6,789	6,894	5,198	4,778

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 banks "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.