

# FEDERAL RESERVE statistical release



For immediate release  
September 10, 1990

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding rose \$4.47 billion in July, after remaining virtually unchanged in June. Over the first seven months of 1990, monthly installment credit growth has averaged \$1.78 billion -- down from the \$4.42 billion average of the previous two years. The July increase was concentrated in revolving and "other" credit outstanding. Automobile loans contracted while outstanding mobile home borrowings were about unchanged in July.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	Jul p	Jun r	May	Jul p	Jun r	May
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	4,465	116	3,650	7.4	0.2	6.1
Automobile	-534	-1,764	-5	-2.2	-7.3	-0.0
Revolving	3,766	1,208	3,188	21.7	7.0	18.8
Mobile home	33	-83	113	1.7	-4.3	6.0
Other	1,201	753	353	7.0	4.4	2.1

	1990					1989-
	Aug	Jul	Jun	May	Aug	
TERMS OF CREDIT 2/ (not seasonally adjusted)						
Interest rates						
Commercial banks						
48-mo. new car loan		11.89	n.a.	n.a.	11.82	12.13
24-mo. personal loan		15.46	n.a.	n.a.	15.41	15.45
120-mo. mobile home loan		14.09	n.a.	n.a.	14.09	14.13
Credit card plan		18.18	n.a.	n.a.	18.14	18.07
Auto finance companies						
New car loan		n.a.	12.68	12.58	12.23	12.22
Used car loan		n.a.	15.96	16.00	16.03	16.31
Other terms at auto finance companies						
Maturity (months)						
New car loan		n.a.	54.9	54.8	54.5	52.9
Used car loan		n.a.	46.2	46.2	46.1	46.2
Loan-to-value ratio (percent)						
New car loan		n.a.	86	87	87	90
Used car loan		n.a.	96	95	96	96
Amount financed (dollars)						
New car loan		n.a.	12,125	12,108	12,064	11,949
Used car loan		n.a.	8,401	8,296	8,169	7,874

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

	Jul p 1990	Jun r 1990	May 1990	Apr 1990	Mar 1990	Jul 1989	Jun 1989
-----seasonally adjusted-----							
Total	729,066	724,601	724,485	720,835	720,445	700,000	697,262
Automobile	286,634	287,168	288,931	288,936	290,932	289,882	290,583
Revolving	212,128	208,362	207,153	203,965	202,263	186,284	184,239
Mobile home	22,766	22,733	22,815	22,702	22,708	23,240	23,309
Other	207,539	206,338	205,585	205,232	204,543	200,594	199,130
-----not seasonally adjusted-----							
Total	726,933	722,953	720,045	715,801	713,138	698,232	695,602
Major holder							
Commercial banks	339,657	335,998	339,328	337,576	334,645	325,893	324,967
Finance companies	138,796	138,642	138,384	138,174	137,857	144,425	143,858
Credit unions	90,288	90,137	89,913	89,689	89,556	90,004	89,694
Savings institutions	52,503	52,902	53,301	53,606	54,095	60,454	60,208
Retailers	36,804	37,382	37,347	37,207	37,302	37,668	37,899
Gasoline companies	4,396	4,192	4,024	3,928	3,792	4,077	3,957
Pools of securitized assets 3/	64,489	63,700	57,748	55,621	55,891	35,711	35,019
Major credit type 4/							
Automobile	287,322	287,254	287,140	286,220	286,539	290,549	290,554
Commercial banks	127,509	126,988	127,056	126,483	126,289	124,389	124,596
Finance companies	77,716	78,273	78,927	79,295	79,523	89,363	89,312
Pools of securitized assets 3/	21,239	21,043	20,151	19,406	19,563	12,770	12,699
Revolving	209,582	206,820	204,854	201,783	199,937	184,049	182,839
Commercial banks	124,602	122,116	125,433	124,039	122,024	116,214	115,580
Retailers	32,325	32,884	32,857	32,721	32,794	33,262	33,486
Gasoline companies	4,396	4,192	4,024	3,928	3,792	4,077	3,957
Pools of securitized assets 3/	36,786	36,076	30,913	29,403	29,542	17,785	17,172
Mobile homes	22,843	22,644	22,610	22,484	22,426	23,321	23,218
Commercial banks	9,443	9,296	9,295	9,231	9,142	9,045	9,004
Finance companies	5,328	5,266	5,224	5,168	5,178	5,649	5,659
Other	207,186	206,235	205,441	205,314	204,236	200,313	198,991
Commercial banks	78,103	77,598	77,544	77,823	77,190	76,245	75,787
Finance companies	55,752	55,103	54,233	53,711	53,156	49,413	48,887
Retailers	4,479	4,498	4,490	4,486	4,508	4,406	4,413
Pools of securitized assets (incl. mobile homes) 3/	6,464	6,581	6,684	6,812	6,786	5,156	5,148

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.