

FEDERAL RESERVE statistical release



For immediate release
October 9, 1990

G.19

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding rose \$2.1 billion in August, following a \$4.7 billion increase in July. The slower growth in August reflected a larger decline in auto loans outstanding and a smaller expansion of revolving credit than in July. Both mobile home and all "other" loans grew more rapidly in August.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1990 Aug p	1990 Jul r	Jun	1990 Aug p	1990 Jul r	Jun
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	2,087	4,728	116	3.4	7.8	0.2
Automobile	-1,741	-377	-1,764	-7.3	-1.6	-7.3
Revolving	1,778	3,776	1,208	10.1	21.7	7.0
Mobile home	208	63	-83	10.9	3.3	-4.3
Other	1,841	1,267	753	10.6	7.4	4.4

	1990 Aug	1990 Jul	1990 Jun	1989 May	1989 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	12.62	12.68	12.58	12.23	12.22
Used car loan	15.98	15.96	16.00	16.03	16.31
Other terms at auto finance companies					
Maturity (months)					
New car loan	54.8	54.9	54.8	54.5	52.9
Used car loan	46.2	46.2	46.2	46.1	46.2
Loan-to-value ratio (percent)					
New car loan	86	86	87	87	90
Used car loan	96	96	95	96	96
Amount financed (dollars)					
New car loan	11,939	12,125	12,108	12,064	11,949
Used car loan	8,415	8,401	8,296	8,169	7,874

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

	Aug p 1990	Jul r 1990	Jun 1990	May 1990	Apr 1990	Aug 1989	Jul 1989
-----seasonally adjusted-----							
Total	731,416	729,329	724,601	724,485	720,835	703,518	700,000
Automobile	285,050	286,791	287,168	288,931	288,936	289,961	289,882
Revolving	213,916	212,138	208,362	207,153	203,965	189,185	186,284
Mobile home	23,003	22,795	22,733	22,815	22,702	22,734	23,240
Other	209,446	207,605	206,338	205,585	205,232	201,638	200,594
-----not seasonally adjusted-----							
Total	733,543	727,196	722,953	720,045	715,801	705,908	698,232
Major holder							
Commercial banks	342,641	339,124	335,998	339,328	337,576	330,488	325,893
Finance companies	139,496	138,796	138,642	138,384	138,174	145,033	144,425
Credit unions	91,324	90,631	90,137	89,913	89,689	91,017	90,004
Savings institutions	52,399	52,503	52,902	53,301	53,606	60,243	60,454
Retailers	37,231	36,804	37,382	37,347	37,207	37,942	37,668
Gasoline companies	4,722	4,396	4,192	4,024	3,928	4,255	4,077
Pools of securitized assets 3/	65,730	64,942	63,700	57,748	55,621	36,930	35,711
Major credit type 4/							
Automobile	287,986	287,479	287,254	287,140	286,220	292,948	290,549
Commercial banks	127,882	126,986	126,988	127,056	126,483	126,571	124,389
Finance companies	77,205	77,716	78,273	78,927	79,295	89,968	89,363
Pools of securitized assets 3/	21,515	21,692	21,043	20,151	19,406	12,072	12,770
Revolving	212,547	209,592	206,820	204,854	201,783	187,917	184,049
Commercial banks	125,987	124,569	122,116	125,433	124,039	118,083	116,214
Retailers	32,735	32,325	32,884	32,857	32,721	33,503	33,262
Gasoline companies	4,722	4,396	4,192	4,024	3,928	4,255	4,077
Pools of securitized assets 3/	37,601	36,786	36,076	30,913	29,403	19,327	17,785
Mobile homes	23,061	22,873	22,644	22,610	22,484	22,800	23,321
Commercial banks	9,569	9,443	9,296	9,295	9,231	9,046	9,045
Finance companies	5,358	5,328	5,266	5,224	5,168	5,119	5,649
Other	209,949	207,252	206,235	205,441	205,314	202,243	200,313
Commercial banks	79,203	78,126	77,598	77,544	77,823	76,788	76,245
Finance companies	56,933	55,752	55,103	54,233	53,711	49,946	49,413
Retailers	4,496	4,479	4,498	4,490	4,486	4,439	4,406
Pools of securitized assets (incl. mobile homes) 3/	6,614	6,464	6,581	6,684	6,812	5,531	5,156

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.