

FEDERAL RESERVE statistical release



For immediate release
November 8, 1990

G.19

CONSUMER INSTALLMENT CREDIT

Consumer credit outstanding increased \$3.0 billion in September, as it had in August. Revolving credit growth, although less than in August, remained strong. Auto loans outstanding were about unchanged in September. All "other" borrowings increased at about half the August pace and mobile home loans declined.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1990- Sep p	1990- Aug r	1990- Jul	1990- Sep p	1990- Aug r	1990- Jul
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	3,001	3,056	4,728	4.9	5.0	7.8
Automobile	163	-1,508	-377	0.7	-6.3	-1.6
Revolving	1,905	2,354	3,776	10.7	13.3	21.7
Mobile home	-219	180	63	-11.4	9.5	3.3
Other	1,152	2,030	1,267	6.6	11.7	7.4

	1990- Sep	1990- Aug	1990- Jul	1990- Jun	1989- Sep
TERMS OF CREDIT 2/ (not seasonally adjusted)					
Interest rates					
Commercial banks					
48-mo. new car loan	n.a.	11.89	n.a.	n.a.	n.a.
24-mo. personal loan	n.a.	15.46	n.a.	n.a.	n.a.
120-mo. mobile home loan	n.a.	14.09	n.a.	n.a.	n.a.
Credit card plan	n.a.	18.18	n.a.	n.a.	n.a.
Auto finance companies					
New car loan	12.34	12.62	12.68	12.58	12.42
Used car loan	16.03	15.98	15.96	16.00	16.22
Other terms at auto finance companies					
Maturity (months)					
New car loan	54.3	54.8	54.9	54.8	53.1
Used car loan	46.1	46.2	46.2	46.2	46.2
Loan-to-value ratio (percent)					
New car loan	85	86	86	87	88
Used car loan	95	96	96	95	96
Amount financed (dollars)					
New car loan	11,837	11,939	12,125	12,108	11,841
Used car loan	8,403	8,415	8,401	8,296	7,856

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

	Sep p 1990	Aug r 1990	Jul 1990	Jun 1990	May 1990	Sep 1989	Aug 1989
-----seasonally adjusted-----							
Total	735,386	732,385	729,329	724,601	724,485	705,703	703,518
Automobile	285,446	285,283	286,791	287,168	288,931	288,839	289,961
Revolving	216,397	214,492	212,138	208,362	207,153	190,378	189,185
Mobile home	22,757	22,976	22,795	22,733	22,815	22,661	22,734
Other	210,787	209,635	207,605	206,338	205,585	203,825	201,638
-----not seasonally adjusted-----							
Total	737,430	734,511	727,196	722,953	720,045	708,370	705,908
Major holder							
Commercial banks	344,699	342,987	339,124	335,998	339,328	332,502	330,488
Finance companies	140,890	139,496	138,796	138,642	138,384	146,296	145,033
Credit unions	91,852	91,306	90,631	90,137	89,913	91,285	91,017
Savings institutions	51,930	52,399	52,503	52,902	53,301	59,556	60,243
Retailers	36,659	37,231	36,804	37,382	37,347	37,400	37,942
Gasoline companies	4,723	4,722	4,396	4,192	4,024	4,052	4,255
Pools of securitized assets 3/	66,677	66,370	64,942	63,700	57,748	37,279	36,930
Major credit type 4/							
Automobile	289,442	288,221	287,479	287,254	287,140	293,114	292,948
Commercial banks	128,956	128,079	126,986	126,988	127,056	126,972	126,571
Finance companies	78,116	77,205	77,716	78,273	78,927	90,217	89,968
Pools of securitized assets 3/	20,971	21,562	21,692	21,043	20,151	11,785	12,072
Revolving	214,449	213,119	209,592	206,820	204,854	188,684	187,917
Commercial banks	126,901	125,967	124,569	122,116	125,433	119,413	118,083
Retailers	32,212	32,735	32,325	32,884	32,857	32,961	33,503
Gasoline companies	4,723	4,722	4,396	4,192	4,024	4,052	4,255
Pools of securitized assets 3/	39,196	38,194	36,786	36,076	30,913	19,731	19,327
Mobile homes	22,900	23,033	22,873	22,644	22,610	22,808	22,800
Commercial banks	9,392	9,541	9,443	9,296	9,295	9,121	9,046
Finance companies	5,423	5,358	5,328	5,266	5,224	5,106	5,119
Other	210,639	210,138	207,252	206,235	205,441	203,764	202,243
Commercial banks	79,450	79,400	78,126	77,598	77,544	76,996	76,788
Finance companies	57,351	56,933	55,752	55,103	54,233	50,973	49,946
Retailers	4,447	4,496	4,479	4,498	4,490	4,439	4,439
Pools of securitized assets (incl. mobile homes) 3/	6,510	6,614	6,464	6,581	6,684	5,763	5,531

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.