

FEDERAL RESERVE statistical release



For immediate release
December 7, 1990

G.19

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding grew \$1.5 billion in October, following a \$2.8 billion increase in September. Growth in revolving credit slowed in October from September. Auto loans outstanding declined further in October as did loans for mobile homes. All "other" consumer loans outstanding increased at about the same pace as in September.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	Oct p	Sep r	Aug	Oct p	Sep r	Aug
	1990			1990		
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	1,465	2,837	3,056	2.4	4.6	5.0
Automobile	-785	-21	-1,508	-3.3	-0.1	-6.3
Revolving	1,558	2,312	2,354	8.6	12.9	13.3
Mobile home	-188	-303	180	-10.0	-15.8	9.5
Other	880	849	2,030	5.0	4.9	11.7

	Nov	Oct	Sep	Aug	Nov
	1990			1989	
TERMS OF CREDIT 2/ (not seasonally adjusted)					
Interest rates					
Commercial banks					
48-mo. new car loan	11.62	n.a.	n.a.	11.89	11.94
24-mo. personal loan	15.69	n.a.	n.a.	15.46	15.42
120-mo. mobile home loan	13.99	n.a.	n.a.	14.09	13.97
Credit card plan	18.23	n.a.	n.a.	18.18	18.07
Auto finance companies					
New car loan	n.a.	n.a.	12.34	12.62	13.27
Used car loan	n.a.	n.a.	16.03	15.98	16.09
Other terms at auto finance companies					
Maturity (months)					
New car loan	n.a.	n.a.	54.3	54.8	55.1
Used car loan	n.a.	n.a.	46.1	46.2	45.6
Loan-to-value ratio (percent)					
New car loan	n.a.	n.a.	85	86	89
Used car loan	n.a.	n.a.	95	96	96
Amount financed (dollars)					
New car loan	n.a.	n.a.	11,837	11,939	12,279
Used car loan	n.a.	n.a.	8,403	8,415	8,063

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

	Oct p 1990	Sep r 1990	Aug 1990	Jul 1990	Jun 1990	Oct 1989	Sep 1989
-----seasonally adjusted-----							
Total	736,687	735,222	732,385	729,329	724,601	710,133	705,703
Automobile	284,477	285,261	285,283	286,791	287,168	290,210	288,839
Revolving	218,362	216,804	214,492	212,138	208,362	191,734	190,378
Mobile home	22,484	22,672	22,976	22,795	22,733	22,621	22,661
Other	211,364	210,484	209,635	207,605	206,338	205,568	203,825
-----not seasonally adjusted-----							
Total	737,345	737,260	734,511	727,196	722,953	711,295	708,370
Major holder							
Commercial banks	344,887	344,941	342,987	339,124	335,998	335,657	332,502
Finance companies	141,329	140,890	139,496	138,796	138,642	143,293	146,296
Credit unions	91,488	91,311	91,306	90,631	90,137	91,291	91,285
Savings institutions	50,787	51,358	52,399	52,503	52,902	58,720	59,556
Retailers	36,047	36,682	37,231	36,804	37,382	37,045	37,400
Gasoline companies	4,718	4,723	4,722	4,396	4,192	3,947	4,052
Pools of securitized assets 3/	68,089	67,355	66,370	64,942	63,700	41,342	37,279
Major credit type 4/							
Automobile	287,805	289,255	288,221	287,479	287,254	293,664	293,114
Commercial banks	128,167	128,937	128,079	126,986	126,988	128,213	126,972
Finance companies	78,033	78,116	77,205	77,716	78,273	86,655	90,217
Pools of securitized assets 3/	20,785	21,239	21,562	21,692	21,043	15,024	11,785
Revolving	216,266	214,853	213,119	209,592	206,820	189,913	188,684
Commercial banks	127,927	126,995	125,967	124,569	122,116	120,484	119,413
Retailers	31,601	32,212	32,735	32,325	32,884	32,618	32,961
Gasoline companies	4,718	4,723	4,722	4,396	4,192	3,947	4,052
Pools of securitized assets 3/	40,798	39,606	38,194	36,786	36,076	20,371	19,731
Mobile homes	22,713	22,815	23,033	22,873	22,644	22,849	22,808
Commercial banks	9,356	9,396	9,541	9,443	9,296	9,130	9,121
Finance companies	5,400	5,423	5,358	5,328	5,266	5,205	5,106
Other	210,561	210,337	210,138	207,252	206,235	204,869	203,764
Commercial banks	79,437	79,613	79,400	78,126	77,598	77,830	76,996
Finance companies	57,896	57,351	56,933	55,752	55,103	51,433	50,973
Retailers	4,446	4,470	4,496	4,479	4,498	4,427	4,439
Pools of securitized assets (incl. mobile homes) 3/	6,506	6,510	6,614	6,464	6,581	5,947	5,763

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.