

# FEDERAL RESERVE statistical release



For immediate release  
January 8, 1991

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding grew \$1.72 billion in November, following a \$1.37 billion increase in October. Revolving credit continued to expand in November, but at a slower pace than in October. "Other" loans outstanding rose more rapidly in November than in October; loans on mobile homes showed a small increase. Auto loans, as they have for much of the past year, declined in November.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1990			1990		
	Nov p	Oct r	Sep	Nov p	Oct r	Sep
CHANGE IN CREDIT, BY TYPE 1/						
(seasonally adjusted)						
Total	1,721	1,372	2,837	2.8	2.2	4.6
Automobile	-413	-859	-21	-1.7	-3.6	-0.1
Revolving	1,034	1,577	2,312	5.7	8.7	12.9
Mobile home	25	-182	-303	1.3	-9.6	-15.8
Other	1,074	836	849	6.1	4.8	4.9

	Nov	Oct	1990 Sep	1989- Aug	1989- Nov
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	12.74	12.57	12.34	12.62	13.27
Used car loan	16.07	16.12	16.03	15.98	16.09
Other terms at					
auto finance companies					
Maturity (months)					
New car loan	54.6	54.6	54.3	54.8	55.1
Used car loan	46.0	45.1	46.1	46.2	45.6
Loan-to-value ratio (percent)					
New car loan	85	85	85	86	89
Used car loan	95	95	95	96	96
Amount financed (dollars)					
New car loan	11,986	11,917	11,837	11,939	12,279
Used car loan	8,494	8,423	8,403	8,415	8,063

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

	Nov p 1990	Oct r 1990	Sep 1990	Aug 1990	Jul 1990	Nov 1989	Oct 1989
-----seasonally adjusted-----							
Total	738,316	736,595	735,222	732,385	729,329	713,903	710,133
Automobile	283,989	284,402	285,261	285,283	286,791	290,972	290,210
Revolving	219,416	218,381	216,804	214,492	212,138	194,679	191,734
Mobile home	22,516	22,491	22,672	22,976	22,795	22,197	22,621
Other	212,395	211,320	210,484	209,635	207,605	206,055	205,568
-----not seasonally adjusted-----							
Total	739,303	737,252	737,260	734,511	727,196	715,145	711,295
Major holder							
Commercial banks	345,132	344,875	344,941	342,987	339,124	337,285	335,657
Finance companies	139,195	141,329	140,890	139,496	138,796	142,802	143,293
Credit unions	91,108	91,406	91,311	91,306	90,631	90,965	91,291
Savings institutions	50,310	50,787	51,358	52,399	52,503	58,236	58,720
Retailers	37,470	36,047	36,682	37,231	36,804	37,906	37,045
Gasoline companies	4,701	4,718	4,723	4,722	4,396	3,853	3,947
Pools of securitized assets 3/	71,387	68,090	67,355	66,370	64,942	44,098	41,342
Major credit type 4/							
Automobile	285,381	287,730	289,255	288,221	287,479	292,543	293,664
Commercial banks	126,561	128,133	128,937	128,079	126,986	128,111	128,213
Finance companies	75,224	78,033	78,116	77,205	77,716	85,725	86,655
Pools of securitized assets 3/	23,175	20,786	21,239	21,562	21,692	15,376	15,024
Revolving	219,372	216,285	214,853	213,119	209,592	194,640	189,913
Commercial banks	128,770	127,950	126,995	125,967	124,569	122,728	120,484
Retailers	32,993	31,601	32,212	32,735	32,325	33,432	32,618
Gasoline companies	4,701	4,718	4,723	4,722	4,396	3,853	3,947
Pools of securitized assets 3/	41,800	40,798	39,606	38,194	36,786	22,186	20,371
Mobile homes	22,644	22,720	22,815	23,033	22,873	22,319	22,849
Commercial banks	9,349	9,363	9,396	9,541	9,443	9,144	9,130
Finance companies	5,364	5,400	5,423	5,358	5,328	4,682	5,205
Other	211,906	210,517	210,337	210,138	207,252	205,643	204,869
Commercial banks	80,452	79,429	79,613	79,400	78,126	77,302	77,830
Finance companies	58,607	57,896	57,351	56,933	55,752	52,395	51,433
Retailers	4,477	4,446	4,470	4,496	4,479	4,474	4,427
Pools of securitized assets (incl. mobile homes) 3/	6,412	6,506	6,510	6,614	6,464	6,536	5,947

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.