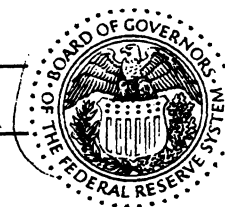


# FEDERAL RESERVE statistical release



For immediate release  
April 5, 1991

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit declined \$2.29 billion in February, following a comparable decrease in January. February marked the third straight monthly decline, the first three-month drop in outstandings since December 1986 - February 1987. In February, revolving credit increased at about the same pace as in January. Auto, mobile home and "other" credit all posted net declines for the month.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	-----1991-----		-----1990-----	-----1991-----		-----1990-----
	Feb p	Jan r	Dec	Feb p	Jan r	Dec
<b>CHANGE IN CREDIT, BY TYPE 1/</b> (seasonally adjusted)						
Total	-2,295	-2,259	-342	-3.7	-3.7	-0.6
Automobile	-3,093	-1,743	853	-13.1	-7.3	3.6
Revolving	1,375	1,228	-1,522	7.5	6.8	-8.3
Mobile home	-238	868	-702	-12.6	47.8	-37.4
Other	-339	-2,613	1,029	-1.9	-14.7	5.8

	-----1991-----		-----1990-----		
	Feb	Jan	Dec	Nov	Feb
<b>TERMS OF CREDIT 2/</b> (not seasonally adjusted)					
<b>Interest rates</b>					
Commercial banks					
48-mo. new car loan	11.60	n.a.	n.a.	11.62	11.80
24-mo. personal loan	15.42	n.a.	n.a.	15.69	15.27
120-mo. mobile home loan	13.88	n.a.	n.a.	13.99	13.91
Credit card plan	18.28	n.a.	n.a.	18.23	18.12
Auto finance companies					
New car loan	13.16	12.99	12.86	12.74	12.67
Used car loan	15.90	15.70	16.04	16.07	15.91
<b>Other terms at auto finance companies</b>					
Maturity (months)					
New car loan	55.2	54.9	54.7	54.6	54.7
Used car loan	47.1	47.4	45.8	46.0	46.4
Loan-to-value ratio (percent)					
New car loan	88	88	85	85	88
Used car loan	96	96	94	95	96
Amount financed (dollars)					
New car loan	12,081	12,229	12,140	11,986	12,053
Used car loan	8,605	8,600	8,530	8,494	8,065

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

	Feb p 1991	Jan r 1991	Dec 1990	Nov 1990	Oct 1990	Feb 1990	Jan 1990
-----seasonally adjusted-----							
Total	734,461	736,756	739,014	739,357	736,595	717,869	717,829
Automobile	280,501	283,593	285,336	284,483	284,402	289,629	290,904
Revolving	220,838	219,463	218,235	219,757	218,381	199,927	199,146
Mobile home	22,446	22,684	21,816	22,518	22,491	22,633	22,604
Other	210,676	211,015	213,628	212,599	211,320	205,680	205,175
-----not seasonally adjusted-----							
Total	733,940	740,602	750,941	740,346	737,252	717,062	721,026
Major holder							
Commercial banks	343,923	345,027	351,695	346,128	344,875	339,418	342,266
Finance companies	132,750	134,739	136,154	139,195	141,329	139,115	140,740
Credit unions	89,990	90,335	91,203	91,174	91,406	90,127	90,452
Savings institutions	47,687	49,117	49,594	50,310	50,787	54,771	55,425
Retailers	37,866	39,828	42,111	37,470	36,047	37,904	39,959
Gasoline companies	4,333	4,748	4,747	4,701	4,718	3,803	4,013
Pools of securitized assets 3/	77,391	76,808	75,437	71,368	68,090	51,924	48,171
Major credit type 4/							
Automobile	279,098	281,750	284,908	285,877	287,730	288,036	288,984
Commercial banks	123,394	124,494	126,117	127,039	128,133	127,149	127,075
Finance companies	70,287	72,015	74,397	75,224	78,033	80,227	81,918
Pools of securitized assets 3/	26,514	25,690	24,198	23,159	20,786	18,931	17,827
Revolving	221,015	224,006	230,456	219,713	216,285	200,147	203,288
Commercial banks	128,442	128,774	133,295	129,111	127,950	124,821	128,384
Retailers	33,448	35,330	37,535	32,993	31,601	33,378	35,359
Gasoline companies	4,333	4,748	4,747	4,701	4,718	3,803	4,013
Pools of securitized assets 3/	44,161	44,302	43,887	41,797	40,798	26,204	23,450
Mobile homes	22,540	22,818	21,757	22,646	22,720	22,726	22,717
Commercial banks	9,824	9,838	9,934	9,351	9,363	9,162	9,109
Finance companies	5,059	5,141	3,956	5,364	5,400	5,410	5,411
Other	211,287	212,028	213,320	212,110	210,517	206,153	206,037
Commercial banks	82,263	81,921	82,349	80,627	79,429	78,286	77,698
Finance companies	57,404	57,583	57,801	58,607	57,896	53,478	53,411
Retailers	4,418	4,498	4,576	4,477	4,446	4,526	4,600
Pools of securitized assets (incl. mobile homes) 3/	6,716	6,816	7,352	6,412	6,506	6,789	6,894

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.