

# FEDERAL RESERVE statistical release



For immediate release  
August 7, 1991

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding fell \$1.8 billion in June, following a \$1.3 billion decline in May. Auto credit declined for the sixth consecutive month; "other" credit also decreased during the month. Revolving credit growth slowed significantly in June, while outstanding mobile home loans rose for the first time in six months.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1991			1991		
	Jun p	May r	Apr	Jun p	May r	Apr
<b>CHANGE IN CREDIT, BY TYPE 1/</b> (seasonally adjusted)						
Total	-1,830	-1,331	1,179	-3.0	-2.2	1.9
Automobile	-2,353	-3,252	-943	-10.2	-13.9	-4.0
Revolving	424	1,307	1,177	2.2	6.9	6.3
Mobile home	143	-302	-24	8.6	-18.0	-1.5
Other	-43	915	969	-0.2	5.3	5.6

	1991				1990
	Jun	May	Apr	Mar	Jun
<b>TERMS OF CREDIT 2/</b> (not seasonally adjusted)					
<b>Interest rates</b>					
Commercial banks					
48-mo. new car loan	n.a.	11.28	n.a.	n.a.	n.a.
24-mo. personal loan	n.a.	15.16	n.a.	n.a.	n.a.
120-mo. mobile home loan	n.a.	13.80	n.a.	n.a.	n.a.
Credit card plan	n.a.	18.22	n.a.	n.a.	n.a.
Auto finance companies					
New car loan	12.77	12.95	13.14	13.14	12.58
Used car loan	15.74	15.85	15.82	15.82	16.00
<b>Other terms at auto finance companies</b>					
Maturity (months)					
New car loan	55.5	55.4	55.4	55.2	54.8
Used car loan	47.3	47.3	47.3	47.2	46.2
Loan-to-value ratio (percent)					
New car loan	88	87	87	87	87
Used car loan	97	96	97	97	95
Amount financed (dollars)					
New car loan	12,343	12,204	11,993	12,121	12,108
Used car loan	8,916	8,873	8,751	8,763	8,296

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

	Jun p 1991	May r 1991	Apr 1991	Mar 1991	Feb 1991	Jun 1990	May 1990
-----seasonally adjusted-----							
Total	730,460	732,289	733,621	732,442	732,762	730,355	729,528
Automobile	274,141	276,494	279,746	280,689	282,626	288,797	289,416
Revolving	227,726	227,301	225,994	224,817	221,556	212,043	210,618
Mobile home	19,939	19,796	20,098	20,123	20,200	21,761	22,073
Other	208,654	208,697	207,782	206,813	208,379	207,754	207,421
-----not seasonally adjusted-----							
Total	727,890	727,717	727,907	725,462	729,264	727,956	724,961
Major holder							
Commercial banks	333,367	334,746	336,425	335,754	339,282	334,138	337,475
Finance companies	133,903	134,045	133,462	131,552	133,021	138,642	138,384
Credit unions	91,600	91,549	91,413	90,772	91,131	91,800	91,730
Savings institutions	40,109	40,764	41,707	42,491	43,875	54,517	55,485
Retailers	36,702	36,782	37,817	38,497	38,864	39,767	39,704
Gasoline companies	4,591	4,507	4,357	4,296	4,404	4,192	4,024
Pools of securitized assets 3/	87,618	85,324	82,726	82,100	78,687	64,900	58,159
Major credit type 4/							
Automobile	274,662	275,582	277,508	277,798	279,913	289,259	288,345
Commercial banks	121,361	121,631	122,710	123,411	124,745	126,897	126,752
Finance companies	70,304	69,689	70,500	69,233	70,287	78,273	78,927
Pools of securitized assets 3/	26,039	27,085	26,875	27,775	26,872	21,743	20,227
Revolving	225,585	224,301	222,627	221,400	220,714	210,050	207,796
Commercial banks	124,069	126,047	126,009	124,619	125,673	122,516	125,619
Retailers	32,381	32,458	33,513	34,179	34,509	35,320	35,271
Gasoline companies	4,591	4,507	4,357	4,296	4,404	4,192	4,024
Pools of securitized assets 3/	52,897	49,667	47,116	46,722	44,451	36,077	30,955
Mobile homes	19,907	19,721	20,052	20,030	20,362	21,724	21,980
Commercial banks	9,652	9,386	9,565	9,632	9,730	9,208	9,162
Finance companies	5,652	5,595	5,574	5,328	5,330	5,266	5,224
Other	207,736	208,113	207,720	206,234	208,275	206,923	206,840
Commercial banks	78,285	77,682	78,141	78,092	79,134	75,517	75,942
Finance companies	57,947	58,761	57,388	56,991	57,404	55,103	54,233
Retailers	4,321	4,324	4,304	4,318	4,355	4,447	4,433
Pools of securitized assets (incl. mobile homes) 3/	8,682	8,572	8,735	7,603	7,364	7,080	6,977

1. The Board's series on amounts of credit cover 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 mid-month of each quarter. 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 business day of each month. The exact date and time may be obtained by calling (202) 452-3206.