



FEDERAL RESERVE statistical release

For immediate release
September 9, 1991

G.19

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding declined \$0.8 billion in July, following a \$1.7 billion decrease in June. Revolving credit increased at about the same slow pace as in June, while other categories showed declines.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1991			1991		
	Jul p	Jun r	May	Jul p	Jun r	May
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	-838	-1,698	-1,331	-1.4	-2.8	-2.2
Automobile	-880	-1,998	-3,252	-3.8	-8.7	-13.9
Revolving	474	435	1,307	2.5	2.3	6.9
Mobile home	-259	111	-302	-15.6	6.7	-18.0
Other	-173	-246	915	-1.0	-1.4	5.3

	1991		1990	
	Aug	Jul	Jun	May
TERMS OF CREDIT 2/ (not seasonally adjusted)				
Interest rates				
Commercial banks				
48-mo. new car loan	11.06	n.a.	n.a.	11.28
24-mo. personal loan	15.24	n.a.	n.a.	15.16
120-mo. mobile home loan	13.73	n.a.	n.a.	13.80
Credit card plan	18.24	n.a.	n.a.	18.22
Auto finance companies				
New car loan	n.a.	12.55	12.77	12.95
Used car loan	n.a.	15.66	15.74	15.85
Other terms at auto finance companies				
Maturity (months)				
New car loan	n.a.	55.5	55.5	55.4
Used car loan	n.a.	47.4	47.3	47.3
Loan-to-value ratio (percent)				
New car loan	n.a.	88	88	87
Used car loan	n.a.	96	97	96
Amount financed (dollars)				
New car loan	n.a.	12,572	12,343	12,204
Used car loan	n.a.	8,989	8,916	8,873

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

	Jul p 1991	Jun r 1991	May 1991	Apr 1991	Mar 1991	Jul 1990	Jun 1990
-----seasonally adjusted-----							
Total	729,753	730,591	732,289	733,621	732,442	732,750	730,355
Automobile	273,616	274,496	276,494	279,746	280,689	288,136	288,797
Revolving	228,211	227,737	227,301	225,994	224,817	215,119	212,043
Mobile home	19,647	19,907	19,796	20,098	20,123	21,211	21,761
Other	208,278	208,451	208,697	207,782	206,813	208,284	207,754
-----not seasonally adjusted-----							
Total	727,546	728,023	727,717	727,907	725,462	730,660	727,956
Major holder							
Commercial banks	333,776	333,442	334,746	336,425	335,754	336,658	334,138
Finance companies	134,120	133,903	134,045	133,462	131,552	138,796	138,642
Credit unions	92,296	91,924	91,549	91,413	90,772	92,260	91,800
Savings institutions	39,012	39,827	40,764	41,707	42,491	53,541	54,517
Retailers	36,392	36,702	36,782	37,817	38,497	39,165	39,767
Gasoline companies	4,712	4,591	4,507	4,357	4,296	4,396	4,192
Pools of securitized assets 3/	87,238	87,634	85,324	82,726	82,100	65,844	64,900
Major credit type 4/							
Automobile	274,273	275,018	275,582	277,508	277,798	288,741	289,259
Commercial banks	121,221	121,605	121,631	122,710	123,411	126,475	126,897
Finance companies	70,444	70,304	69,689	70,500	69,233	77,716	78,273
Pools of securitized assets 3/	25,609	26,039	27,085	26,875	27,775	22,099	21,743
Revolving	226,157	225,596	224,301	222,627	221,400	213,140	210,050
Commercial banks	124,641	124,106	126,047	126,009	124,619	125,248	122,516
Retailers	32,076	32,381	32,458	33,513	34,179	34,731	35,320
Gasoline companies	4,712	4,591	4,507	4,357	4,296	4,396	4,192
Pools of securitized assets 3/	53,094	52,897	49,667	47,116	46,722	36,785	36,077
Mobile homes	19,671	19,875	19,721	20,052	20,030	21,245	21,724
Commercial banks	9,584	9,652	9,386	9,565	9,632	9,005	9,208
Finance companies	5,669	5,652	5,595	5,574	5,328	5,328	5,266
Other	207,445	207,534	208,113	207,720	206,234	207,534	206,923
Commercial banks	78,330	78,079	77,682	78,141	78,092	75,930	75,517
Finance companies	58,007	57,947	58,761	57,388	56,991	55,752	55,103
Retailers	4,316	4,321	4,324	4,304	4,318	4,434	4,447
Pools of securitized assets (incl. mobile homes) 3/	8,535	8,698	8,572	8,735	7,603	6,960	7,080

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.