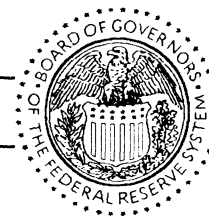


FEDERAL RESERVE statistical release



For immediate release
January 8, 1992

G.19

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding was unchanged in November, following a revised \$1.7 billion increase in October. Revolving credit expanded in November, but at a slower pace than in October. Mobile home loans also grew in November while "other" credit outstanding declined. Auto loans continued to fall in November.

| | Net change in amount outstanding (millions of dollars) | | | Annual rate of growth (percent) | | |
|---|--|-------|--------|------------------------------------|-------|-------|
| | -----1991----- | | | -----1991----- | | |
| | Nov p | Oct r | Sep | Nov p | Oct r | Sep |
| CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted) | | | | | | |
| Total | 27 | 1,666 | 43 | 0.0 | 2.7 | 0.1 |
| Automobile | -952 | -211 | -1,683 | -4.2 | -0.9 | -7.4 |
| Revolving | 1,014 | 1,591 | 2,617 | 5.2 | 8.2 | 13.7 |
| Mobile home | 125 | 51 | -603 | 7.9 | 3.2 | -37.1 |
| Other | -160 | 235 | -288 | -0.9 | 1.4 | -1.7 |

| | -----1991----- | | | | | ---1990--- |
|---|----------------|--------|--------|--------|--------|------------|
| | Nov | Oct | Sep | Aug | Nov | Nov |
| TERMS OF CREDIT 2/ (not seasonally adjusted) | | | | | | |
| Interest rates | | | | | | |
| Commercial banks | | | | | | |
| 48-mo. new car loan | 10.61 | n.a. | n.a. | 11.06 | 11.62 | |
| 24-mo. personal loan | 14.88 | n.a. | n.a. | 15.24 | 15.69 | |
| 120-mo. mobile home loan | 13.37 | n.a. | n.a. | 13.73 | 13.99 | |
| Credit card plan | 18.19 | n.a. | n.a. | 18.24 | 18.23 | |
| Auto finance companies | | | | | | |
| New car loan | 10.79 | 12.23 | 12.38 | 12.40 | 12.74 | |
| Used car loan | 15.06 | 15.46 | 15.60 | 15.63 | 16.07 | |
| Other terms at auto finance companies | | | | | | |
| Maturity (months) | | | | | | |
| New car loan | 54.1 | 55.4 | 55.4 | 55.4 | 54.6 | |
| Used car loan | 47.0 | 47.0 | 47.2 | 47.2 | 46.0 | |
| Loan-to-value ratio (percent) | | | | | | |
| New car loan | 88 | 88 | 87 | 88 | 85 | |
| Used car loan | 96 | 97 | 96 | 97 | 95 | |
| Amount financed (dollars) | | | | | | |
| New car loan | 13,245 | 12,684 | 12,460 | 12,518 | 11,986 | |
| Used car loan | 9,029 | 9,077 | 8,996 | 8,902 | 8,494 | |

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

| | Nov p 1991 | Oct r 1991 | Sep 1991 | Aug 1991 | Jul 1991 | Nov 1990 | Oct 1990 |
|--|---------------|---------------|-------------|-------------|-------------|-------------|-------------|
| -----seasonally adjusted----- | | | | | | | |
| Total | 730,844 | 730,817 | 729,151 | 729,108 | 729,962 | 736,411 | 735,433 |
| Automobile | 269,061 | 270,013 | 270,223 | 271,906 | 273,565 | 284,412 | 285,024 |
| Revolving | 234,675 | 233,661 | 232,070 | 229,453 | 228,199 | 221,690 | 220,031 |
| Mobile home | 19,068 | 18,943 | 18,892 | 19,495 | 19,615 | 20,492 | 20,680 |
| Other | 208,040 | 208,200 | 207,966 | 208,253 | 208,582 | 209,817 | 209,698 |
| -----not seasonally adjusted----- | | | | | | | |
| Total | 732,955 | 731,222 | 732,183 | 731,531 | 727,754 | 738,626 | 736,091 |
| Major holder | | | | | | | |
| Commercial banks | 334,259 | 335,258 | 335,509 | 335,662 | 334,273 | 342,882 | 341,755 |
| Finance companies | 130,679 | 131,778 | 132,471 | 135,509 | 134,120 | 139,195 | 141,329 |
| Credit unions | 92,468 | 92,746 | 93,305 | 92,843 | 92,017 | 92,918 | 93,190 |
| Savings institutions | 37,010 | 37,424 | 37,036 | 37,893 | 39,012 | 47,121 | 48,055 |
| Retailers | 38,651 | 37,359 | 37,281 | 37,296 | 36,392 | 39,095 | 38,282 |
| Gasoline companies | 4,388 | 4,529 | 4,753 | 4,857 | 4,712 | 4,753 | 4,749 |
| Pools of securitized assets 3/ | 95,500 | 92,128 | 91,828 | 87,471 | 87,228 | 72,662 | 68,731 |
| Major credit type 4/ | | | | | | | |
| Automobile | 269,868 | 272,092 | 273,358 | 274,190 | 274,222 | 285,379 | 287,304 |
| Commercial banks | 118,502 | 119,276 | 119,730 | 120,577 | 121,319 | 126,544 | 127,667 |
| Finance companies | 67,907 | 69,364 | 69,853 | 71,571 | 70,444 | 75,224 | 78,033 |
| Pools of securitized assets 3/ | 27,123 | 26,803 | 26,812 | 25,071 | 25,609 | 23,475 | 20,944 |
| Revolving | 235,684 | 231,862 | 231,281 | 229,224 | 226,145 | 222,643 | 218,337 |
| Commercial banks | 125,734 | 126,234 | 125,524 | 125,787 | 124,645 | 129,117 | 127,108 |
| Retailers | 34,319 | 33,055 | 32,964 | 32,962 | 32,076 | 34,657 | 33,867 |
| Gasoline companies | 4,388 | 4,529 | 4,753 | 4,857 | 4,712 | 4,753 | 4,749 |
| Pools of securitized assets 3/ | 59,459 | 56,290 | 56,438 | 54,017 | 53,094 | 42,297 | 40,798 |
| Mobile homes | 19,030 | 19,026 | 18,996 | 19,468 | 19,639 | 20,472 | 20,773 |
| Commercial banks | 9,662 | 9,600 | 9,614 | 9,534 | 9,552 | 9,199 | 9,274 |
| Finance companies | 5,401 | 5,358 | 5,300 | 5,700 | 5,669 | 5,364 | 5,400 |
| Other | 208,373 | 208,242 | 208,548 | 208,649 | 207,748 | 210,132 | 209,677 |
| Commercial banks | 80,361 | 80,148 | 80,641 | 79,764 | 78,757 | 78,022 | 77,706 |
| Finance companies | 57,371 | 57,056 | 57,318 | 58,238 | 58,007 | 58,607 | 57,896 |
| Retailers | 4,332 | 4,304 | 4,317 | 4,334 | 4,316 | 4,438 | 4,415 |
| Pools of securitized assets (incl. mobile homes) 3/ | 8,918 | 9,035 | 8,578 | 8,383 | 8,525 | 6,890 | 6,989 |

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.