

FEDERAL RESERVE statistical release



For immediate release
March 9, 1992

G.19

CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding edged down \$183 million in January, following a \$728 million decline in December. Mobile home and "other" credit both fell in January. Automobile loans rose for the first time since December 1990. Revolving credit, typically volatile at the turn of the year, increased in January, following a slight dip in December.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	-1992- Jan p	-----1991----- Dec r	Nov	-1992- Jan p	-----1991----- Dec r	Nov
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	-183	-728	-170	-0.3	-1.2	-0.3
Automobile	332	-214	-1,890	1.5	-1.0	-8.4
Revolving	299	-162	1,005	1.5	-0.8	5.2
Mobile home	-453	57	116	-28.4	3.6	7.4
Other	-362	-409	599	-2.1	-2.4	3.5

	-----1992-----		-----1991-----		
	Feb	Jan	Dec	Nov	Feb
TERMS OF CREDIT 2/ (not seasonally adjusted)					
Interest rates					
Commercial banks					
48-mo. new car loan	9.89	n.a.	n.a.	10.61	11.60
24-mo. personal loan	14.39	n.a.	n.a.	14.88	15.42
120-mo. mobile home loan	12.93	n.a.	n.a.	13.37	13.88
Credit card plan	18.09	n.a.	n.a.	18.19	18.28
Auto finance companies					
New car loan	n.a.	10.04	10.41	10.79	13.16
Used car loan	n.a.	14.34	14.90	15.06	15.90
Other terms at auto finance companies					
Maturity (months)					
New car loan	n.a.	53.5	53.7	54.1	55.2
Used car loan	n.a.	48.4	46.9	47.0	47.1
Loan-to-value ratio (percent)					
New car loan	n.a.	89	88	88	88
Used car loan	n.a.	97	93	96	96
Amount financed (dollars)					
New car loan	n.a.	13,135	13,476	13,245	12,081
Used car loan	n.a.	9,007	9,105	9,029	8,605

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

	Jan p 1992	Dec r 1991	Nov 1991	Oct 1991	Sep 1991	Jan 1991	Dec 1990
-----seasonally adjusted-----							
Total	729,237	729,420	730,147	730,317	729,152	732,962	735,102
Automobile	268,241	267,909	268,123	270,013	270,219	283,746	284,585
Revolving	234,803	234,504	234,666	233,661	232,070	219,588	220,110
Mobile home	18,663	19,116	19,059	18,943	18,892	20,459	20,919
Other	207,529	207,891	208,300	207,700	207,971	209,170	209,487
-----not seasonally adjusted-----							
Total	733,019	743,548	732,256	730,722	732,184	736,399	748,300
Major holder							
Commercial banks	335,608	340,930	334,904	335,258	335,509	341,426	347,466
Finance companies	126,677	129,566	130,679	131,778	132,471	134,965	137,450
Credit unions	92,035	92,779	92,373	92,746	93,305	91,991	92,911
Savings institutions	35,227	36,014	36,987	37,424	37,036	44,939	45,616
Retailers	40,580	43,130	38,651	37,359	37,281	40,945	43,552
Gasoline companies	4,377	4,362	4,388	4,529	4,753	4,766	4,822
Pools of securitized assets 3/	98,515	96,767	94,274	91,628	91,829	77,367	76,483
Major credit type 4/							
Automobile	266,873	268,284	268,927	272,092	273,354	282,214	284,813
Commercial banks	116,661	117,494	118,502	119,276	119,730	126,235	126,259
Finance companies	65,151	66,549	67,907	69,364	69,853	72,015	74,397
Pools of securitized assets 3/	29,431	27,997	26,237	26,803	26,808	25,123	24,537
Revolving	239,006	247,519	235,675	231,862	231,281	223,606	232,370
Commercial banks	126,753	132,625	125,734	126,234	125,524	125,814	132,433
Retailers	36,169	38,652	34,319	33,055	32,964	36,510	39,029
Gasoline companies	4,377	4,362	4,388	4,529	4,753	4,766	4,822
Pools of securitized assets 3/	60,038	60,139	59,459	56,290	56,438	44,773	44,335
Mobile homes	18,822	18,877	19,021	19,026	18,996	20,614	20,666
Commercial banks	9,644	9,552	9,656	9,600	9,614	9,748	9,763
Finance companies	5,509	5,520	5,401	5,358	5,300	5,367	5,252
Other	208,318	208,868	208,633	207,742	208,553	209,965	210,451
Commercial banks	82,550	81,259	81,012	80,148	80,641	79,629	79,011
Finance companies	56,017	57,497	57,371	57,056	57,318	57,583	57,801
Retailers	4,411	4,478	4,332	4,304	4,317	4,435	4,523
Pools of securitized assets (incl. mobile homes) 3/	9,046	8,631	8,578	8,535	8,583	7,471	7,611

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.