

# FEDERAL RESERVE statistical release



For immediate release  
May 7, 1992

G.19

## CONSUMER INSTALLMENT CREDIT

Consumer installment credit outstanding declined \$1.6 billion in March, after a \$0.5 billion decrease in February. The drop in March occurred in automobile and other credit. Revolving credit was little changed in March, after a moderate gain in February; mobile home loans were up slightly.

	Net change in amount outstanding (millions of dollars)			Annual rate of growth (percent)		
	1992			1992		
	Mar p	Feb r	Jan	Mar p	Feb r	Jan
CHANGE IN CREDIT, BY TYPE 1/ (seasonally adjusted)						
Total	-1,607	-465	52	-2.7	-0.8	0.1
Automobile	-263	-489	346	-1.2	-2.2	1.6
Revolving	55	1,135	311	0.3	5.8	1.6
Mobile home	53	-390	-467	3.5	-25.1	-29.3
Other	-1,452	-721	-139	-8.4	-4.2	-0.8

	1992			1991	
	Mar	Feb	Jan	Dec	Mar
TERMS OF CREDIT 2/ (not seasonally adjusted)					
Interest rates					
Commercial banks					
48-mo. new car loan	n.a.	9.89	n.a.	n.a.	n.a.
24-mo. personal loan	n.a.	14.39	n.a.	n.a.	n.a.
120-mo. mobile home loan	n.a.	12.93	n.a.	n.a.	n.a.
Credit card plan	n.a.	18.09	n.a.	n.a.	n.a.
Auto finance companies					
New car loan	10.92	10.19	10.04	10.41	13.14
Used car loan	14.19	14.00	14.34	14.90	15.82
Other terms at					
auto finance companies					
Maturity (months)					
New car loan	54.3	53.8	53.5	53.7	55.2
Used car loan	48.0	48.0	48.4	46.9	47.2
Loan-to-value ratio (percent)					
New car loan	89	89	89	88	87
Used car loan	97	97	97	93	97
Amount financed (dollars)					
New car loan	13,137	13,340	13,135	13,476	12,121
Used car loan	10,042	8,912	9,007	9,105	8,763

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

	Mar p 1992	Feb r 1992	Jan 1992	Dec 1991	Nov 1991	Mar 1991	Feb 1991
-----seasonally adjusted-----							
Total	727,400	729,007	729,473	729,420	730,147	732,442	732,762
Automobile	267,504	267,767	268,256	267,909	268,123	280,689	282,626
Revolving	236,005	235,950	234,816	234,504	234,666	224,817	221,556
Mobile home	18,312	18,259	18,649	19,116	19,059	20,123	20,200
Other	205,579	207,031	207,752	207,891	208,300	206,813	208,379
-----not seasonally adjusted-----							
Total	720,398	725,507	733,256	743,548	732,256	725,462	729,264
Major holder							
Commercial banks	328,313	331,367	335,983	340,930	334,904	335,754	339,282
Finance companies	125,658	127,281	126,677	129,566	130,679	131,552	133,021
Credit unions	90,917	91,471	91,922	92,779	92,373	90,772	91,131
Savings institutions	33,687	34,193	35,153	36,014	36,987	42,491	43,875
Retailers	38,556	39,108	40,580	43,130	38,651	38,497	38,864
Gasoline companies	3,988	4,151	4,377	4,362	4,388	4,296	4,404
Pools of securitized assets 3/	99,379	97,936	98,564	96,767	94,274	82,100	78,687
Major credit type 4/							
Automobile	264,749	265,170	266,888	268,284	268,927	277,798	279,913
Commercial banks	115,810	116,197	116,750	117,494	118,502	123,411	124,745
Finance companies	64,464	65,412	65,151	66,549	67,907	69,233	70,287
Pools of securitized assets 3/	29,848	28,482	29,431	27,997	26,237	27,775	26,872
Revolving	232,418	234,981	239,019	247,519	235,675	221,400	220,714
Commercial banks	121,748	123,913	126,736	132,625	125,734	124,619	125,673
Retailers	34,189	34,727	36,169	38,652	34,319	34,179	34,509
Gasoline companies	3,988	4,151	4,377	4,362	4,388	4,296	4,404
Pools of securitized assets 3/	60,953	60,633	60,087	60,139	59,459	46,722	44,451
Mobile homes	18,228	18,427	18,808	18,877	19,021	20,030	20,362
Commercial banks	9,298	9,409	9,638	9,552	9,656	9,632	9,730
Finance companies	5,524	5,509	5,509	5,520	5,401	5,328	5,330
Other	205,003	206,927	208,541	208,868	208,633	206,234	208,275
Commercial banks	81,357	81,848	82,859	81,259	81,012	78,092	79,134
Finance companies	55,670	56,360	56,017	57,497	57,371	56,991	57,404
Retailers	4,367	4,381	4,411	4,478	4,332	4,318	4,355
Pools of securitized assets (incl. mobile homes) 3/	8,579	8,821	9,046	8,631	8,578	7,603	7,364

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.