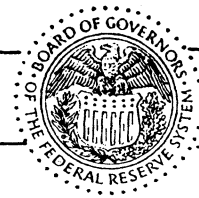


FEDERAL RESERVE statistical release



This release is issued around the fifth business day of each month. The exact date and time may be obtained by calling (202) 452-3206

G. 19

For immediate release
October 7, 1992

CONSUMER INSTALLMENT CREDIT August 1992

Consumer installment credit outstanding declined \$1 billion in August, following a \$1.1 billion decrease in July. Auto credit was virtually unchanged in August from July, while other loans outstanding fell sharply. Revolving credit, which had dipped slightly in July, rose in August.

MONTHLY CHANGE IN CREDIT OUTSTANDING¹

Seasonally adjusted

Type of credit	Amount (millions of dollars)			Annual rate (percent)		
	1992			1992		
	Jun.	Jul. ^r	Aug. ^p	Jun.	Jul. ^r	Aug. ^p
Total	-10	-1,099	-959	-0.0	-1.8	-1.6
Automobile	-2,495	404	-37	-11.5	1.9	-0.2
Revolving	1,197	-86	576	5.8	-0.4	2.8
Other ²	1,288	-1,418	-1,498	7.1	-7.8	-8.3

TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES³

Percent except as noted, not seasonally adjusted

Institution, terms, and type of loan	1991		1992		
	May	Aug.	May	Jul.	Aug.
<i>Commercial banks</i>					
Interest rates					
48-mo. new car loan	11.28	11.06	9.52	n.a.	9.15
24-mo. personal loan	15.16	15.24	14.28	n.a.	13.94
120-mo. mobile home loan	13.80	13.73	12.82	n.a.	12.57
Credit card plan	18.22	18.24	17.97	n.a.	17.66
<i>Auto finance companies</i>					
Interest rates					
New car	12.95	12.40	10.67	9.94	8.88
Used car	15.85	15.63	14.01	13.67	13.49
Maturity (months)					
New car	55.4	55.4	54.7	54.4	53.6
Used car	47.3	47.2	47.9	48.0	47.9
Loan-to-value ratio					
New car	87	88	89	89	90
Used car	96	97	97	97	97
Amount financed (dollars)					
New car	12,204	12,518	13,373	13,570	13,745
Used car	8,873	8,902	9,247	9,293	9,238

Notes appear on reverse.

CONSUMER INSTALLMENT CREDIT OUTSTANDING

(Millions of dollars)

Type of credit and holder	1991					1992							
	Aug	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul. ^r	Aug. ^p
	Seasonally adjusted												
Total	727311	727449	729225	727960	727799	728618	728395	727404	723821	722928	722919	721820	720861
Automobile	266620	264621	264420	262383	263003	263134	261659	262125	260376	259834	257339	257743	257706
Revolving	236294	238987	241436	242573	242785	244288	245974	245259	245905	246220	247418	247332	247909
Other ²	224396	223842	223369	223004	222012	221196	220762	220020	217541	216874	218162	216744	215246
	Not seasonally adjusted												
Total	728818	729810	729782	729758	742058	733294	725882	721091	718676	718420	719845	718599	722189
<i>Major holders</i>													
Commercial banks	333655	333417	334835	333272	339565	335320	330464	327697	326205	324791	324171	323899	323866
Finance companies	128629	125299	124299	123228	121901	119208	120281	118352	118364	116139	116690	116968	117491
Credit unions	92,329	92,605	92,128	91,849	92,254	91,894	91,469	91,164	91,339	91,605	92,340	91,778	91,500
Savings institutions	42,014	41,138	41,691	41,337	40,315	39,448	38,479	37,142	36,499	36,224	35,782	35,552	35,029
Retailers	38,091	38,070	38,147	39,460	44,030	41,567	40,015	39,454	39,553	37,824	37,438	37,219	38,791
Gasoline companies	4,857	4,753	4,529	4,388	4,362	4,377	4,151	3,988	4,094	4,193	4,360	4,506	4,542
Pools of securitized assets ⁴	89,243	94,528	94,153	96,224	99,631	101,482	101,024	103,293	102,622	107,645	109,064	108,643	110,970
<i>Major types of credit⁵</i>													
Automobile	268940	267823	266747	263249	263108	261871	259723	259530	258449	258665	257442	258104	259897
Commercial banks	115641	114345	113950	112968	111912	110707	110077	110047	109056	108610	106645	107722	107978
Finance companies	68,789	66,931	66,222	64,840	63,413	62,206	61,959	60,655	61,717	59,399	60,056	60,400	60,670
Pools of securitized assets ⁴	25,071	26,987	26,948	25,864	28,057	29,460	28,480	29,942	28,679	31,406	31,024	30,454	31,833
Revolving	235302	237720	239577	243349	255895	249320	245088	242267	242708	243315	245092	244661	246917
Commercial banks	129277	129331	131171	130509	137968	133839	130848	128550	128506	128013	127925	127476	126922
Retailers	33,550	33,548	33,641	34,928	39,352	36,953	35,438	34,892	34,989	33,245	32,844	32,617	34,167
Gasoline companies	4,857	4,753	4,529	4,388	4,362	4,377	4,151	3,988	4,094	4,193	4,360	4,506	4,542
Pools of securitized assets ⁴	54,017	56,438	56,290	59,459	60,139	60,087	60,633	60,953	61,190	63,801	65,784	65,791	66,985
Other	224576	224267	223458	223160	223055	222103	221071	219294	217519	216440	217311	215834	215375
Commercial banks	88,737	89,741	89,714	89,795	89,685	90,774	89,539	89,100	88,643	88,168	89,601	88,701	88,966
Finance companies	59,840	58,368	58,077	58,388	58,488	57,002	58,322	57,697	56,647	56,740	56,634	56,602	56,821
Retailers	4,541	4,522	4,506	4,532	4,678	4,614	4,577	4,562	4,564	4,579	4,594	4,602	4,624
Pools of securitized assets ⁴	10,155	11,103	10,915	10,901	11,435	11,935	11,911	12,398	12,753	12,438	12,256	12,398	12,152

1. Covers 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. Comprises mobile home loans and all other installment loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.

3. Interest rates are annual percentage rates as specified by the Federal Reserve's Regulation Z. Interest rates at commercial banks are simple unweighted averages of each bank's most common rate charged during the first calendar week of the middle month of each quarter. Finance company data are from the subsidiaries of the three major U.S. automobile manufacturers and are volume-weighted averages covering all loans of each type purchased during the month.

4. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originators.

5. Includes estimates for holders that do not separately report consumer credit holding by type.

r = revised. p = preliminary.