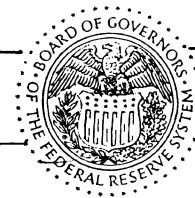


FEDERAL RESERVE statistical release



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

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For immediate release
January 8, 1993

CONSUMER INSTALLMENT CREDIT November 1992

Consumer installment credit outstanding increased \$1.2 billion in November, following a \$0.6 billion rise in October. Auto credit grew at the fastest rate since October 1989. "Other" credit outstanding posted a moderate gain in November while revolving credit was only marginally above the October level.

MONTHLY CHANGE IN CREDIT OUTSTANDING¹

Seasonally adjusted

Type of credit	Amount (millions of dollars)			Annual rate (percent)		
	1992			1992		
	Sep.	Oct. ^r	Nov. ^p	Sep.	Oct. ^r	Nov. ^p
Total	1,440	564	1,221	2.4	0.9	2.0
Automobile	440	-283	708	2.1	-1.3	3.3
Revolving	1,974	468	100	9.5	2.2	0.5
Other ²	-974	379	413	-5.4	2.1	2.3

TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES³

Percent except as noted, not seasonally adjusted

Institution, terms, and type of loan	1991		1992		
	Oct.	Nov.	Sep.	Oct.	Nov.
<i>Commercial banks</i>					
Interest rates					
48-mo. new car loan	n.a.	10.61	n.a.	n.a.	8.60
24-mo. personal loan	n.a.	14.88	n.a.	n.a.	13.55
120-mo. mobile home loan	n.a.	13.37	n.a.	n.a.	12.36
Credit card plan	n.a.	18.19	n.a.	n.a.	17.38
<i>Auto finance companies</i>					
Interest rates					
New car	12.23	10.79	8.65	9.51	9.65
Used car	15.46	15.06	13.44	13.37	13.37
Maturity (months)					
New car	55.4	54.1	53.3	54.1	54.1
Used car	47.0	47.0	47.7	47.9	47.8
Loan-to-value ratio					
New car	88	88	90	89	89
Used car	97	96	97	97	97
Amount financed (dollars)					
New car	12,684	13,245	13,889	13,885	14,043
Used car	9,077	9,029	8,402	9,373	9,475

Notes appear on reverse.

CONSUMER INSTALLMENT CREDIT OUTSTANDING
(Millions of dollars)

Type of credit and holder	1991		1992										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct ¹	Nov ²
	Seasonally adjusted												
Total	727960	727799	728618	728395	727404	723821	722928	722919	721820	720664	722104	722668	723890
Automobile	262383	263003	263134	261659	262125	260376	259834	257339	257743	256944	257384	257101	257809
Revolving	242573	242785	244288	245974	245259	245905	246220	247418	247332	248043	250017	250485	250585
Other ²	223004	222012	221196	220762	220020	217541	216874	218162	216744	215677	214703	215082	215496
	Not seasonally adjusted												
Total	729758	742058	733294	725882	721091	718676	718420	719845	718599	721985	724198	723058	725620
<i>Major holders</i>													
Commercial banks	333272	339565	335320	330464	327697	326205	324791	324171	323899	323866	324046	324697	324833
Finance companies	123228	121901	119206	120280	118353	118364	116138	116690	117002	117175	116650	116304	116414
Credit unions	91,849	92,254	91,894	91,469	91,164	91,339	91,605	92,340	91,778	92,270	92,698	92,686	92,858
Savings institutions	41,337	40,315	39,448	38,479	37,142	36,499	36,224	35,782	35,552	35,378	35,069	34,164	33,914
Retailers	39,460	44,030	41,567	40,015	39,454	39,553	37,824	37,438	37,219	38,791	38,778	39,299	40,739
Gasoline companies	4,388	4,362	4,377	4,151	3,988	4,094	4,193	4,360	4,506	4,542	4,499	4,452	4,365
Pools of securitized assets ⁴	96,224	99,631	101,482	101,024	103,293	102,622	107,645	109,064	108,643	109,963	112,458	111,456	112,497
<i>Major types of credit⁵</i>													
Automobile	263249	263108	261871	259723	259530	258449	258665	257442	258104	259128	260395	259312	258608
Commercial banks	112968	111912	110707	110077	110047	109056	108610	106645	107722	107978	108355	108068	107697
Finance companies	64,840	63,413	62,204	61,957	60,655	61,717	59,399	60,056	60,400	60,393	59,806	59,290	58,286
Pools of securitized assets ⁴	25,864	28,057	29,460	28,480	29,942	28,679	31,406	31,024	30,454	30,826	31,971	31,757	32,222
Revolving	243349	255895	249320	245088	242267	242708	243315	245092	244661	247051	248692	248556	251387
Commercial banks	130509	137968	133839	130848	128550	128506	128013	127925	127476	126922	127234	127257	128140
Retailers	34,928	39,352	36,953	35,438	34,892	34,989	33,245	32,844	32,617	34,167	34,148	34,654	36,057
Gasoline companies	4,388	4,362	4,377	4,151	3,988	4,094	4,193	4,360	4,506	4,542	4,499	4,452	4,365
Pools of securitized assets ⁴	59,459	60,139	60,087	60,633	60,953	61,190	63,801	65,784	65,791	66,985	68,252	67,699	68,215
Other	223160	223055	222103	221071	219294	217519	216440	217311	215834	215806	215111	215190	215625
Commercial banks	89,795	89,685	90,774	89,539	89,100	88,643	88,168	89,601	88,701	88,966	88,457	89,372	88,996
Finance companies	58,388	58,488	57,002	58,323	57,698	56,647	56,739	56,634	56,602	56,782	56,844	57,014	58,128
Retailers	4,532	4,678	4,614	4,577	4,562	4,564	4,579	4,594	4,602	4,624	4,630	4,645	4,682
Pools of securitized assets ⁴	10,901	11,435	11,935	11,911	12,398	12,753	12,438	12,256	12,398	12,152	12,235	12,000	12,060

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.