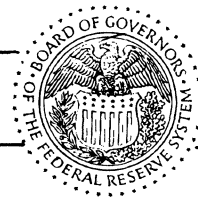


FEDERAL RESERVE statistical release



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
September 8, 1993

CONSUMER INSTALLMENT CREDIT July 1993

Consumer installment credit outstanding increased \$5.1 billion in July, following a downward-revised increase of \$3.8 billion in June. Revolving credit and automobile loans both grew more rapidly in July than in June. "Other" installment credit advanced only slightly in July, after posting a large increase in June.

MONTHLY CHANGE IN CREDIT OUTSTANDING¹

Seasonally adjusted

Type of credit	Amount (millions of dollars)			Annual rate (percent)		
	1993			1993		
	May	June ^r	July ^p	May	June ^r	July ^p
Total	-752	3,771	5,103	-1.2	6.0	8.1
Automobile	2,182	918	2,033	10.0	4.2	9.2
Revolving	553	1,084	2,805	2.5	5.0	12.8
Other ²	-3,487	1,769	265	-18.3	9.4	1.4

TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES³

Percent except as noted, not seasonally adjusted

Institution, terms, and type of loan	1992			1993		
	July	Aug.	Nov.	May	July	Aug.
<i>Commercial banks</i>						
Interest rates						
48-mo. new car loan	n.a.	9.15	8.60	8.17	n.a.	7.98
24-mo. personal loan	n.a.	13.94	13.55	13.63	n.a.	13.45
120-mo. mobile home loan	n.a.	12.57	12.36	12.00	n.a.	11.53
Credit card plan	n.a.	17.66	17.38	17.15	n.a.	16.59
<i>Auto finance companies</i>						
Interest rates						
New car	9.94	8.88	9.65	9.51	9.37	n.a.
Used car	13.67	13.49	13.37	12.61	12.46	n.a.
Maturity (months)						
New car	54.4	53.6	54.1	54.4	54.7	n.a.
Used car	48.0	47.9	47.8	48.9	49.0	n.a.
Loan-to-value ratio						
New car	89	90	89	91	91	n.a.
Used car	97	97	97	98	98	n.a.
Amount financed (dollars)						
New car	13,570	13,745	14,043	14,146	14,430	n.a.
Used car	9,293	9,238	9,475	9,829	9,996	n.a.

Notes appear on reverse.

CONSUMER INSTALLMENT CREDIT OUTSTANDING
(Millions of dollars)

Type of credit and holder	1992						1993						
	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June ^r	July ^p
	Seasonally adjusted												
Total	730496	731023	733023	734195	736023	741093	743583	747228	750151	751618	750866	754637	759740
Automobile	258259	258827	259433	258208	258860	259627	258737	261434	262325	261826	264008	264927	266960
Revolving	248980	249384	250456	251806	252086	254299	255984	258384	259661	260967	261520	262604	265409
Other ²	223257	222812	223135	224181	225077	227167	228862	227410	228166	228825	225338	227107	227372
	Not seasonally adjusted												
Total	726917	731954	734884	734766	737651	756944	748529	745374	743153	745882	745356	751028	755914
<i>Major holders</i>													
Commercial banks	326849	327170	327437	326472	325149	331869	330355	330060	329764	331649	333314	335191	339600
Finance companies	117024	117230	116669	116359	116558	117127	116009	112686	111854	112523	109311	111330	113076
Credit unions	92,248	93,360	94,644	95,517	96,092	97,641	98,262	98,785	99,778	101,534	103,019	104,766	105,347
Savings institutions	41,813	41,932	41,317	42,031	42,746	43,461	42,804	41,975	41,695	40,378	40,078	39,864	39,801
Retailers	34,646	35,943	35,925	36,441	36,678	42,079	40,057	38,462	38,030	38,218	38,681	38,813	39,043
Gasoline companies	4,506	4,542	4,499	4,452	4,365	4,365	4,366	4,148	4,080	4,280	4,486	4,567	4,668
Pools of securitized assets ⁴	109831	111777	114393	113494	116063	120402	116676	119258	117952	117300	116466	116497	114379
<i>Major types of credit⁵</i>													
Automobile	258457	260564	262042	260201	259148	259964	258017	259830	259956	260224	262861	264884	267137
Commercial banks	110490	111048	111646	110447	109459	109743	109671	111005	111287	111351	113322	114724	116752
Finance companies	60,400	60,393	59,806	59,290	58,386	57,605	57,165	54,036	53,508	53,977	53,878	55,592	56,817
Pools of securitized assets ⁴	29,966	31,132	32,283	32,065	32,979	33,878	32,388	36,031	36,096	36,178	36,431	34,701	33,654
Revolving	246332	248386	249421	249983	252877	267949	260758	257440	256233	257307	258410	260265	262587
Commercial banks	127574	127063	126971	126992	127481	132582	129567	127877	128079	129464	130531	130112	132812
Retailers	29,532	30,797	30,763	31,254	31,444	36,629	34,666	33,110	32,681	32,838	33,254	33,328	33,505
Gasoline companies	4,506	4,542	4,499	4,452	4,365	4,365	4,366	4,148	4,080	4,280	4,486	4,567	4,668
Pools of securitized assets ⁴	67,773	68,805	69,901	69,285	70,889	74,243	71,927	72,024	70,890	69,919	69,054	70,842	69,935
Other	222128	223005	223422	224581	225626	229031	229754	228105	226964	228350	224085	225878	226190
Commercial banks	88,785	89,059	88,820	89,033	88,209	89,544	91,117	91,178	90,398	90,834	89,461	90,355	90,036
Finance companies	56,624	56,838	56,864	57,068	58,172	59,522	58,844	58,651	58,346	58,546	55,433	55,737	56,259
Retailers	5,114	5,146	5,162	5,187	5,234	5,450	5,391	5,352	5,349	5,380	5,427	5,485	5,538
Pools of securitized assets ⁴	12,092	11,840	12,209	12,144	12,195	12,281	12,361	11,202	10,966	11,203	10,981	10,954	10,790

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