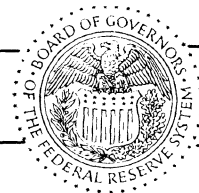


FEDERAL RESERVE statistical release



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 release at 4 p.m. (Eastern Time)
October 7, 1994

CONSUMER INSTALLMENT CREDIT August 1994

Consumer installment credit outstanding rose \$11.2 billion in August, following a \$7.7 billion increase in July. Revolving credit expanded \$6.9 billion in August and outstanding automobile loans rose \$3.0 billion. All "other" consumer credit increased \$1.4 billion in August.

MONTHLY CHANGE IN CREDIT OUTSTANDING¹

Seasonally adjusted

Type of credit	Amount (millions of dollars)			Annual rate (percent)		
	1994			1994		
	June	July ^r	Aug. ^p	June	July ^r	Aug. ^p
Total	11,156	7,704	11,199	16.0	10.9	15.7
Automobile	4,969	3,725	2,973	20.1	14.8	11.7
Revolving	4,002	4,509	6,875	15.6	17.3	26.0
Other ²	2,186	-530	1,351	11.2	-2.7	6.9

TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES³

Percent except as noted, not seasonally adjusted

Institution, terms, and type of loan	1993			1994		
	July	Aug.	Nov.	May	July	Aug.
<i>Commercial banks</i>						
Interest rates						
48-mo. new car loan	n.a.	7.98	7.63	7.76	n.a.	8.41
24-mo. personal loan	n.a.	13.45	13.22	12.96	n.a.	13.33
120-mo. mobile home loan	n.a.	11.53	11.55	11.60	n.a.	12.04
Credit card plan	n.a.	16.59	16.30	16.15	n.a.	16.25
<i>Auto finance companies</i>						
Interest rates						
New car	9.37	9.21	8.96	9.92	10.17	10.32
Used car	12.46	12.48	12.41	13.51	13.86	13.92
Maturity (months)						
New car	54.7	54.9	54.5	53.5	53.9	54.2
Used car	49.0	49.0	48.4	50.6	50.2	50.1
Loan-to-value ratio						
New car	91	91	91	93	93	93
Used car	98	99	98	99	100	100
Amount financed (dollars)						
New car	14,430	14,324	14,839	15,194	15,319	15,283
Used car	9,996	10,104	10,230	10,606	10,735	10,755

Notes appear on reverse.

CONSUMER INSTALLMENT CREDIT OUTSTANDING
(Millions of dollars)

Type of credit and holder	1993					1994							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July ^r	Aug. P
	Seasonally adjusted												
Total	762156	772045	779220	786911	795573	800912	805787	817173	827288	838748	849904	857608	868808
Automobile	270311	273382	277737	280561	281504	283453	284388	287912	292738	296566	301534	305260	308233
Revolving	275430	279324	281486	285508	287970	290807	294461	299218	304381	308590	312591	317100	323975
Other ²	216415	219338	219996	220842	226099	226651	226938	230043	230168	233593	235778	235248	236600
	Not seasonally adjusted												
Total	761488	773778	779635	788453	813864	808010	805015	812477	821754	831515	843915	851572	867970
<i>Major holders</i>													
Commercial banks	346252	351673	354169	360286	368549	367883	366712	369710	376379	380063	386235	393927	403046
Finance companies	111863	112645	112602	114800	117463	117936	118095	120061	122845	120775	122996	123769	124982
Credit unions	98056	98893	99341	98501	101634	100554	100984	102683	104153	107423	110349	111571	113125
Savings institutions	35920	37398	37633	37856	38078	38328	38578	38828	39078	39255	39400	39600	39500
Nonfinancial business ⁴	48145	48871	49839	51909	57637	55228	53453	53410	53756	54505	55374	55775	56496
Pools of securitized assets ⁵	121252	124298	126051	125101	130503	128081	127193	127785	125543	129494	129561	126930	130821
<i>Major types of credit⁶</i>													
Automobile	271502	275402	279885	280894	282291	282418	283429	287476	291352	295066	300745	304352	309546
Commercial banks	118095	120523	122326	122660	123358	124238	124449	126949	130104	132979	136038	138907	142452
Finance companies	55247	55057	54324	55337	55274	56509	56963	57797	59458	56614	56932	57686	57297
Pools of securitized assets ⁵	37171	37984	40233	39140	39490	37426	36599	36613	34531	35836	35817	34436	34584
Revolving	273786	278000	279605	286726	303430	296852	294112	296023	300457	304586	309012	313257	322012
Commercial banks	136874	138262	138685	143353	149527	145673	144274	145701	149265	149972	153032	156940	160899
Nonfinancial business ⁴	42956	43663	44637	46641	52113	49757	48017	47937	48279	49005	49845	50218	50873
Pools of securitized assets ⁵	73218	75039	75012	75369	79887	79444	79597	79768	79927	82064	82075	81704	85644
Other	216200	220376	220145	220833	228143	228740	227474	228978	229945	231863	234158	233963	236412
Commercial banks	91283	92888	93158	94273	95664	97972	97989	97060	97010	97112	97165	98080	99695
Finance companies	56616	57588	58278	59463	62189	61427	61132	62264	63387	64161	66064	66083	67685
Nonfinancial business ⁴	5189	5208	5202	5268	5524	5471	5436	5473	5477	5500	5529	5557	5623
Pools of securitized assets ⁵	10863	11275	10806	10592	11126	11211	10997	11404	11085	11594	11669	10790	10593

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. Includes retailers and gasoline companies.
 5. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originators.
 6. Includes estimates for holders that do not separately report consumer credit holding by type.
- r = revised. p = preliminary.