

# 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)  
August 7, 1995

## CONSUMER INSTALLMENT CREDIT June 1995

Consumer installment credit outstanding increased \$9.6 billion in June. Revolving credit outstanding expanded \$6.0 billion in June and automobile credit was up \$3.0 billion. "Other" installment credit increased only slightly.

### MONTHLY CHANGE IN CREDIT OUTSTANDING<sup>1</sup>

Seasonally adjusted

Type of credit	Amount (millions of dollars)			Annual rate (percent)		
	1995			1995		
	Apr. <sup>r</sup>	May <sup>r</sup>	June <sup>p</sup>	Apr. <sup>r</sup>	May <sup>r</sup>	June <sup>p</sup>
Total	11,522	13,074	9,623	14.8	16.6	12.0
Automobile	1,730	3,892	2,979	6.4	14.4	10.9
Revolving	6,899	7,463	6,040	23.5	24.9	19.7
Other <sup>2</sup>	2,893	1,719	604	13.5	7.9	2.8

### TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES<sup>3</sup>

Percent except as noted, not seasonally adjusted

Institution, terms, and type of loan	1994			1995		
	May	June	Nov.	Feb.	May	June
<i>Commercial banks</i>						
<i>Interest rates</i>						
48-mo. new car loan	7.76	n.a.	8.75	9.70	9.78	n.a.
24-mo. personal loan	12.96	n.a.	13.59	14.10	14.03	n.a.
<i>Credit card plan*</i>						
All accounts	n.a.	n.a.	15.69	16.14	16.15	n.a.
Accounts assessed interest	n.a.	n.a.	15.77	15.27	16.23	n.a.
<i>Auto finance companies</i>						
<i>Interest rates</i>						
New car	9.92	9.96	10.53	11.89	11.43	11.08
Used car	13.51	13.78	14.19	15.06	14.78	14.63
<i>Maturity (months)</i>						
New car	53.5	53.3	54.6	54.1	54.4	53.9
Used car	50.6	50.0	50.3	52.0	52.2	52.3
<i>Loan-to-value ratio</i>						
New car	93	94	93	92	92	92
Used car	99	100	100	99	99	99
<i>Amount financed (dollars)</i>						
New car	15,194	15,180	15,971	15,774	16,155	16,083
Used car	10,606	10,656	11,202	11,181	11,396	11,518

\* Data on credit card rates now are being collected in a new survey that was conducted for the first time for November, 1994. The rates for all accounts and for accounts assessed interest are described in footnote 3.

Other notes appear on reverse.

CONSUMER INSTALLMENT CREDIT OUTSTANDING  
(Millions of dollars)

Type of credit and holder	1994							1995					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. <sup>r</sup>	May <sup>r</sup>	June <sup>p</sup>
Seasonally adjusted													
<b>Total</b>	842293	849930	863484	873606	882210	895627	902853	914260	918968	933717	945239	958313	967935
Automobile	298906	300590	304330	308654	311197	315213	317237	319408	321175	323502	325232	329124	332103
Revolving	308310	312717	319687	322035	324655	332402	334511	340450	345630	352741	359641	367103	373143
Other <sup>2</sup>	235078	236623	239467	242916	246358	248012	251106	254402	252164	257474	260366	262085	262690
Not seasonally adjusted													
<b>Total</b>	836879	843248	863045	876055	882554	898896	925000	922788	917652	927260	936904	949822	961570
<i>Major holders</i>													
Commercial banks	383732	390646	400829	406375	407092	415237	427851	425941	423144	425208	431444	434863	437498
Finance companies	124318	123202	125197	130306	131562	132874	134830	137468	134758	135790	137804	139632	141743
Credit unions	108183	109713	112881	114343	115973	117351	119594	120029	120603	121946	123233	125052	126267
Savings institutions	38143	38055	37975	38420	38122	38275	38468	38153	37835	37519	37499	37500	37501
Nonfinancial business <sup>4</sup>	51811	52233	52923	52415	52440	54631	60957	57819	55828	55351	55116	55914	56315
Pools of securitized assets <sup>5</sup>	130692	129399	133240	134196	137365	140528	143300	143378	145484	151446	151808	156861	162246
<i>Major types of credit<sup>6</sup></i>													
Automobile	298820	299783	306099	311511	313749	316761	318213	317869	319042	321592	322956	327672	332133
Commercial banks	131963	134380	137472	138827	140315	141660	141851	141546	141801	141857	142014	142865	144761
Finance companies	59788	58107	58589	60522	60750	61372	61609	62321	61067	61256	62435	63689	65162
Pools of securitized assets <sup>5</sup>	35837	34819	34960	35524	34774	34716	34918	33265	34312	35172	34129	34984	34840
Revolving	304439	308786	318128	320547	322487	334549	352266	347641	345354	348411	354998	362269	368385
Commercial banks	154210	158248	162856	166294	164227	171096	180183	176959	175574	175800	180609	183006	182950
Nonfinancial business <sup>4</sup>	46670	47069	47701	47168	47162	49276	55341	52299	50405	49959	49773	50595	51006
Pools of securitized assets <sup>5</sup>	82753	82656	86569	85950	89643	92321	94376	95826	96613	101571	103174	106797	112195
Other	233620	234679	238818	243997	246318	247586	254521	257278	253256	257257	258950	259881	261052
Commercial banks	97559	98018	100501	101254	102550	102481	105817	107436	105769	107551	108821	108992	109787
Finance companies	64530	65095	66608	69784	70812	71502	73221	75147	73691	74534	75369	75943	76581
Nonfinancial business <sup>4</sup>	5141	5164	5222	5247	5278	5355	5616	5520	5423	5392	5343	5319	5309
Pools of securitized assets <sup>5</sup>	12102	11924	11711	12722	12948	13491	14006	14287	14559	14703	14505	15080	15211

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 (APR) as specified by the Federal Reserve's Regulation Z. Interest rates for new-car loans and personal loans 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. For credit card accounts, the rate for *all accounts* is the stated APR averaged across all credit card accounts at all reporting banks. The rate for *accounts assessed interest* is the annualized ratio of total finance charges at all reporting banks to the total average daily balances against which the finance charges were assessed (excludes accounts for which no finance charges were assessed). 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.