



G.19

Consumer Credit

Release Date: August 7, 1996

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 Current release *Other formats:* [Screen reader](#) | [ASCII](#)

G.19
1 CONSUMER CREDIT For release at 3 p.m. (Eastern Time)
June 1996 August 7, 1996

Consumer credit outstanding grew at an 8.7 percent seasonally adjusted annual rate in June. Growth in auto credit picked up in June, while that of revolving credit slowed and the level of 'other' credit was about unchanged.

CONSUMER CREDIT OUTSTANDING 1

Seasonally adjusted

	1995							1996					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. r	Feb. r	Mar. r	Apr. r	May r	June p
Percent change at annual rate 2													
Total	14.7	12.2	14.3	16.8	8.9	12.9	9.7	9.9	11.8	10.4	7.4	5.9	8.7
Automobile	8.8	15.4	8.3	6.4	10.8	10.8	13.2	5.0	8.9	8.8	9.1	3.9	17.6
Revolving	22.5	10.8	24.6	29.1	15.2	8.4	19.2	14.7	19.2	15.2	20.0	15.6	7.6
Other 3	11.7	10.4	8.3	12.9	-0.6	20.5	-5.4	9.0	5.8	6.0	-10.3	-4.4	0.6
Amount: billions of dollars													
Total	1,037.0	1,047.5	1,059.9	1,074.7	1,082.7	1,094.4	1,103.2	1,112.2	1,123.2	1,132.9	1,139.8	1,145.4	1,153.7
Automobile	332.6	336.9	339.2	341.0	344.1	347.2	351.1	352.5	355.1	357.8	360.5	361.6	366.9
Revolving	378.8	382.2	390.1	399.5	404.6	407.4	413.9	419.0	425.7	431.0	438.2	443.9	446.7
Other 3	325.6	328.4	330.6	334.2	334.0	339.7	338.2	340.7	342.4	344.1	341.1	339.9	340.1

TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES 4

Percent except as noted: not seasonally adjusted

Institution, terms, and type of loan

Commercial banks

Interest rates

48-mo. new car	n.a.	n.a.	9.44	n.a.	n.a.	9.36	n.a.	n.a.	9.12	n.a.	n.a.	8.93	n.a.
24-mo. personal	n.a.	n.a.	13.84	n.a.	n.a.	13.80	n.a.	n.a.	13.63	n.a.	n.a.	13.52	n.a.
Credit card plan													
All accounts	n.a.	n.a.	15.98	n.a.	n.a.	15.81	n.a.	n.a.	15.82	n.a.	n.a.	15.44	n.a.
Accounts assessed interest	n.a.	n.a.	15.94	n.a.	n.a.	15.71	n.a.	n.a.	15.41	n.a.	n.a.	15.41	n.a.

New car loans at auto finance companies

Interest rates	11.08	11.01	10.85	10.75	10.89	10.84	10.52	9.74	9.86	9.77	9.64	9.37	9.53
Maturity (months)	53.9	54.1	53.5	53.4	54.6	54.5	53.6	51.8	52.3	51.8	51.5	50.8	50.4
Loan-to-value ratio	92	92	92	92	92	92	92	92	91	91	91	91	91
Amount financed (dollars)	16,083	16,086	16,056	16,402	16,430	16,583	17,034	16,698	16,627	16,520	16,605	16,686	16,854

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. Footnotes appear on reverse.

1 CONSUMER CREDIT OUTSTANDING

(Billions of dollars)
Not seasonally adjusted

	1995							1996					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. r	Feb. r	Mar. r	Apr. r	May r	June p
Total	1,030.8	1,038.9	1,057.2	1,078.2	1,084.1	1,101.4	1,131.7	1,122.5	1,120.3	1,122.5	1,129.1	1,135.7	1,146.5
Major holders													
Commercial banks	476.3	480.5	490.4	492.4	491.8	496.0	507.4	501.1	498.8	498.3	503.4	502.2	504.9

Finance companies	141.7	142.2	145.5	146.2	148.7	147.1	152.6	152.6	154.4	151.7	153.3	155.9	154.6
Credit unions	125.7	126.8	128.7	129.2	130.3	130.9	131.9	131.3	130.8	130.8	131.8	133.4	134.7
Savings institutions	38.5	38.9	39.3	39.7	40.1	40.5	40.1	40.2	40.4	40.8	41.0	41.0	40.3
Nonfinancial business	80.5	80.0	78.6	78.3	78.8	77.9	85.1	80.7	78.1	76.7	73.8	74.7	72.5
Pools of securitized assets 5	168.1	170.5	174.8	192.4	194.5	208.9	214.6	216.6	217.7	224.2	225.8	228.6	239.5
Major types of credit 6													
Automobile	331.4	335.7	340.5	344.1	348.1	351.0	354.3	352.0	352.9	354.1	356.0	358.9	365.4
Commercial banks	143.0	145.5	147.2	146.9	150.1	148.0	149.1	148.2	147.7	148.5	150.4	151.3	153.8
Finance companies	65.2	65.9	68.3	68.9	70.8	68.2	70.6	71.4	73.3	72.1	73.8	74.3	74.3
Pools of securitized assets 5	37.1	37.4	36.9	39.1	37.2	44.7	44.6	42.4	41.6	42.8	40.5	41.0	44.8
Revolving	374.6	376.9	387.5	399.3	404.0	410.5	435.7	426.0	424.5	425.7	431.5	438.0	441.8
Commercial banks	187.3	187.4	195.4	195.0	195.9	197.1	210.3	200.1	198.9	196.8	201.9	205.0	204.7
Nonfinancial business	52.1	51.7	49.8	49.6	50.0	48.5	53.5	50.5	48.6	47.4	44.5	45.2	43.1
Pools of securitized assets 5	114.1	116.5	120.3	132.8	135.7	141.9	147.9	151.6	153.4	157.7	161.2	163.8	169.9
Other	324.8	326.3	329.2	334.8	332.1	339.8	341.8	344.5	342.8	342.8	341.6	338.7	339.3
Commercial banks	146.0	147.7	147.7	150.5	145.7	150.9	148.0	152.8	152.2	153.0	151.0	145.9	146.4
Finance companies	76.6	76.3	77.3	77.3	77.9	78.9	82.0	81.2	81.1	79.6	79.5	81.6	80.3
Nonfinancial business	28.4	28.4	28.7	28.7	28.8	29.4	31.5	30.2	29.5	29.3	29.2	29.5	29.4
Pools of securitized assets 5	16.9	16.6	17.5	20.4	21.5	22.3	22.1	22.6	22.7	23.7	24.1	23.8	24.8

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1. Covers most short- and intermediate- term credit extended to individuals, excluding loans secured by real estate.
 2. Percent changes calculated from unrounded data.
 3. Comprises mobile home loans and all other loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.
 4. 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.
 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.

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