



G.19

# Consumer Credit

Release Date: June 6, 1997

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G.19 CONSUMER CREDIT For release at 3 p.m.(Eastern Time)  
1 April 1997 June 6, 1997

Consumer credit outstanding grew at a 7.6 percent seasonally adjusted annual rate in April, following an upward-revised 3.0 percent increase in March. Growth in April was boosted by an upturn in auto loans. Revolving credit growth remained subdued, while that of "other" credit slowed a bit.

## CONSUMER CREDIT OUTSTANDING 1

Seasonally adjusted

	1996						1997						
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. r	Apr. p
Percent change at annual rate 2													
Total	9.0	6.8	7.1	14.2	8.3	0.8	7.9	4.9	3.0	10.3	6.7	3.0	7.6
Automobile	8.6	3.8	17.9	17.9	-1.3	1.9	5.8	-1.7	1.8	3.1	0.7	-2.7	12.7
Revolving	18.1	15.3	5.4	15.2	8.8	-1.2	11.8	15.3	9.3	21.6	12.7	3.9	4.3
Other 3	-2.1	-0.9	-2.1	8.8	18.0	2.2	5.1	-1.4	-3.9	3.0	5.1	8.0	6.6
Amount: billions of dollars													
Total	1,141.8	1,148.3	1,155.1	1,168.7	1,176.8	1,177.6	1,185.3	1,190.2	1,193.2	1,203.5	1,210.2	1,213.3	1,220.9
Automobile	361.2	362.3	367.7	373.2	372.8	373.4	375.2	374.6	375.2	376.1	376.4	375.5	379.5
Revolving	437.9	443.5	445.4	451.1	454.4	454.0	458.4	464.3	467.9	476.3	481.3	482.8	484.6
Other 3	342.8	342.5	341.9	344.5	349.6	350.2	351.7	351.3	350.2	351.0	352.5	354.9	356.9

## 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.	8.93	n.a.	n.a.	9.11	n.a.	n.a.	9.03	n.a.	n.a.	8.92	n.a.	n.a.
24-mo. personal	n.a.	13.52	n.a.	n.a.	13.37	n.a.	n.a.	13.62	n.a.	n.a.	13.46	n.a.	n.a.
Credit card plan													
All accounts	n.a.	15.44	n.a.	n.a.	15.65	n.a.	n.a.	15.62	n.a.	n.a.	15.88	n.a.	n.a.
Accounts assessed interest	n.a.	15.41	n.a.	n.a.	15.64	n.a.	n.a.	15.52	n.a.	n.a.	15.13	n.a.	n.a.

### New car loans at auto finance companies

Interest rates	9.64	9.37	9.53	9.81	10.49	10.52	10.40	10.31	8.60	7.17	7.44	8.08	8.56
Maturity (months)	51.5	50.8	50.4	50.5	51.4	51.9	52.5	52.3	52.3	55.1	54.6	53.5	52.8
Loan-to-value ratio	91	91	91	91	92	91	89	90	90	92	92	90	91
Amount financed (dollars)	16,605	16,686	16,854	16,926	16,927	17,182	17,435	17,719	17,670	17,090	16,837	17,198	17,620

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

	1996						1997						
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. r	Apr. p
Total	1,131.1	1,138.5	1,147.9	1,159.0	1,173.6	1,181.6	1,187.1	1,198.1	1,225.1	1,214.7	1,206.9	1,202.0	1,209.3
Major holders													
Commercial banks	503.9	502.3	505.7	510.2	516.7	517.1	521.3	523.0	530.1	527.2	521.3	515.2	520.4
Finance companies	153.3	155.9	153.8	154.8	153.4	154.8	153.4	153.2	154.5	154.9	154.1	150.4	149.9
Credit unions	132.8	134.6	136.1	137.9	140.0	140.9	143.0	143.3	144.1	144.4	143.8	144.4	145.8
Savings institutions	41.1	41.6	41.1	43.0	44.0	44.9	44.9	44.8	44.7	44.6	44.6	44.5	44.4
Nonfinancial business	73.7	74.6	72.0	69.9	71.0	68.5	68.0	69.8	79.7	75.6	72.6	74.6	71.9
Pools of securitized assets 5	226.2	229.5	239.3	243.1	248.6	255.3	256.5	264.1	271.9	267.9	270.5	272.9	276.8

Major types of credit 6

Automobile	356.7	359.6	366.2	372.0	374.2	376.8	379.5	378.8	378.8	375.7	374.0	371.5	374.8
Commercial banks	150.1	150.5	152.9	153.9	154.5	153.1	154.8	154.8	154.0	153.3	152.3	151.2	151.6
Finance companies	73.8	74.3	74.3	75.7	74.4	76.3	75.9	75.3	73.5	73.9	74.3	73.1	70.8
Pools of securitized assets 5	40.7	41.2	45.3	46.4	47.5	48.1	48.0	48.2	51.2	48.5	47.1	46.3	50.7
Revolving	431.1	437.6	440.6	444.7	451.5	453.9	457.9	468.0	492.4	484.0	479.9	476.8	477.2
Commercial banks	201.1	203.4	204.0	207.3	209.8	211.2	215.0	217.9	228.6	224.2	217.7	210.2	213.1
Nonfinancial business	44.5	45.2	42.6	40.5	41.3	38.8	38.1	39.3	46.9	43.9	41.8	44.0	41.4
Pools of securitized assets 5	161.4	164.5	169.2	171.6	174.6	178.0	178.6	184.0	188.7	187.9	192.3	194.8	194.5
Other	343.2	341.3	341.1	342.3	348.0	350.9	349.7	351.4	353.9	354.9	353.0	353.6	357.3
Commercial banks	152.7	148.4	148.7	149.1	152.5	152.8	151.4	150.2	147.5	149.8	151.3	153.8	155.8
Finance companies	79.5	81.6	79.5	79.1	78.9	78.5	77.5	77.9	81.0	80.9	79.8	77.3	79.2
Nonfinancial business	29.2	29.5	29.4	29.4	29.7	29.7	29.8	30.5	32.8	31.7	30.8	30.6	30.5
Pools of securitized assets 5	24.1	23.8	24.8	25.1	26.5	29.2	29.9	31.8	32.1	31.5	31.1	31.8	31.6

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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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