



G.19

Consumer Credit

Source: Consumer

Release Date: March 6, 1998

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

G.19 CONSUMER CREDIT For release at 3 p.m. (Eastern Time)
1 January 1998 March 6, 1998

Consumer credit outstanding grew at a 2-3/4 percent seasonally adjusted annual rate in January, following a 4-3/4 percent gain in December. In January, growth of revolving credit picked up some, while that of auto credit slowed. The level of outstanding "other" consumer credit declined further in January.

CONSUMER CREDIT OUTSTANDING 1

Seasonally adjusted

	1997												1998
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. r	Oct. r	Nov. r	Dec. r	Jan. p
Percent change at annual rate 2													
Total	10.0	5.7	1.9	9.0	3.3	2.2	4.3	6.1	2.2	10.1	-4.8	4.7	2.8
Automobile	3.3	1.2	-3.6	11.9	2.7	7.1	10.3	-0.3	9.1	12.4	-5.2	19.6	6.8
Revolving	14.7	9.4	0.5	6.9	4.6	4.2	9.4	8.0	6.2	10.0	-2.1	2.3	6.1
Other 3	11.1	5.3	11.9	8.6	1.9	-7.9	-12.9	11.4	-14.3	7.2	-9.2	-12.0	-9.2
Amount: billions of dollars													
Total	1,189.7	1,195.4	1,197.3	1,206.2	1,209.5	1,211.7	1,216.1	1,222.2	1,224.5	1,234.8	1,229.8	1,234.6	1,237.5
Automobile	393.4	393.8	392.6	396.5	397.5	399.8	403.2	403.2	406.2	410.4	408.6	415.3	417.7
Revolving	505.3	509.3	509.5	512.4	514.3	516.2	520.2	523.7	526.4	530.7	529.8	530.8	533.5
Other 3	291.0	292.3	295.2	297.3	297.7	295.8	292.6	295.4	291.9	293.6	291.4	288.4	286.2

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.	8.92	n.a.	n.a.	9.20	n.a.	n.a.	8.99	n.a.	n.a.	8.96	n.a.	n.a.
24-mo. personal	n.a.	13.46	n.a.	n.a.	13.81	n.a.	n.a.	13.84	n.a.	n.a.	14.50	n.a.	n.a.
Credit card plan													
All accounts	n.a.	15.88	n.a.	n.a.	15.75	n.a.	n.a.	15.78	n.a.	n.a.	15.65	n.a.	n.a.
Accounts assessed interest	n.a.	15.13	n.a.	n.a.	15.72	n.a.	n.a.	15.79	n.a.	n.a.	15.57	n.a.	n.a.
New car loans at auto finance companies													
Interest rates	7.17	7.44	8.08	8.56	7.80	7.64	6.71	5.93	6.12	7.27	6.85	5.93	6.12
Maturity (months)	55.1	54.6	53.5	52.8	53.2	53.3	54.6	55.5	55.4	54.4	53.7	53.5	52.8
Loan-to-value ratio	92	92	90	91	93	93	94	93	93	92	91	92	92
Amount financed (dollars)	17,090	16,837	17,198	17,620	18,060	18,171	18,281	18,329	18,520	18,779	18,923	19,121	18,944

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.

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CONSUMER CREDIT OUTSTANDING
(Billions of dollars)
Not seasonally adjusted

1997

1998

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. r	Oct. r	Nov. r	Dec. r	Jan. p
Total	1,199.6	1,190.5	1,186.4	1,195.6	1,199.3	1,205.0	1,209.2	1,220.6	1,227.3	1,234.3	1,237.4	1,268.1	1,247.5
Major holders													
Commercial banks	521.4	512.9	504.3	510.3	511.6	510.7	514.5	516.2	507.5	507.2	508.3	515.2	501.1
Finance companies	153.5	153.3	153.8	152.7	154.9	156.7	156.4	157.2	158.4	156.9	156.4	160.0	160.2
Credit unions	144.2	143.4	143.9	145.6	146.7	147.6	149.0	149.8	150.7	151.5	151.8	153.7	152.2
Savings institutions	45.1	45.5	45.9	46.1	46.3	46.5	47.2	47.8	48.5	48.0	47.6	47.2	46.7
Nonfinancial business	73.6	70.6	70.0	69.3	67.7	68.0	67.6	68.6	68.7	68.5	70.5	78.9	74.6
Pools of securitized assets 5	261.8	264.8	268.5	271.6	272.1	275.6	274.6	281.0	293.5	302.2	302.9	313.1	312.8
Major types of credit 6													
Automobile	391.8	389.8	388.9	391.9	393.8	399.6	403.7	405.7	409.8	415.0	412.9	418.9	415.9
Commercial banks	156.1	155.0	153.7	154.2	155.2	156.0	157.8	158.5	157.2	157.9	156.2	155.3	153.9
Finance companies	86.8	87.1	85.8	83.2	85.1	87.0	88.3	88.4	88.5	86.8	86.0	87.0	87.4
Pools of securitized assets 5	48.8	47.5	48.7	52.8	50.8	53.0	52.7	52.4	56.0	60.6	60.4	65.0	63.1
Revolving	513.5	508.6	503.8	505.8	509.6	511.4	515.1	520.8	524.3	527.5	532.9	555.9	542.1
Commercial banks	223.2	215.8	207.3	209.3	212.8	213.3	219.0	217.5	209.3	209.5	212.7	219.8	208.5
Finance companies	32.3	32.2	34.1	35.1	35.2	34.9	33.5	33.5	34.9	34.7	34.8	38.6	37.6
Nonfinancial business	41.9	39.8	39.4	39.0	37.1	37.3	36.8	37.6	37.7	37.5	38.9	45.0	41.9
Pools of securitized assets 5	187.9	192.3	194.5	193.8	195.8	196.8	196.5	202.4	212.4	215.7	216.4	221.5	223.4
Other	294.3	292.0	293.7	297.8	295.9	294.0	290.4	294.1	293.2	291.9	291.6	293.3	289.5
Commercial banks	142.1	142.2	143.3	146.8	143.6	141.4	137.7	140.2	141.0	139.8	139.3	140.1	138.7
Finance companies	34.4	34.0	34.0	34.3	34.7	34.8	34.7	35.2	35.0	35.3	35.5	34.4	35.2
Nonfinancial business	31.7	30.8	30.5	30.4	30.7	30.7	30.8	31.1	31.0	31.1	31.6	34.0	32.7
Pools of securitized assets 5	25.1	24.9	25.3	24.9	25.5	25.8	25.4	26.1	25.1	25.8	26.1	26.6	26.3

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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