FEDERAL RESERVE statistical release

G.19

CONSUMER CREDIT
February 2005

For release at **3 p.m.** (Eastern Time)
April 7, 2005

Consumer credit increased at an annual rate of 3 percent in February, down from a 6-1/2 percent pace in January. In February, revolving credit moved up moderately, while nonrevolving credit edged up.

CONSUMER CREDIT OUTSTANDING[1]
Seasonally adjusted

						2003	2004					2005	
	2000	2001	2002	2003	2004[r]	Q4	Q1	Q2	Q3[r]	Q4[r]	Dec[r]	Jan[r]	Feb[p]
Percent change at annual rate[2,3]													
Total	10.7	8.0	4.5	4.5	4.7	2.2	6.3	1.9	6.0	4.2	4.2	6.6	3.1
Revolving	11.6	6.6	2.2	2.8	4.6	1.9	5.4	-1.9	9.8	4.9	8.6	8.9	6.1
Nonrevolving[4]	10.1	9.0	5.9	5.6	4.7	2.4	6.9	4.2	3.8	3.7	1.5	5.3	1.3
Amount: billions of dollars													
Total	1,705.1	1,842.2	1,924.2	2,011.3	2,105.3	2,011.3	2,043.0	2,052.6	2,083.6	2,105.3	2,105.3	2,117.0	2,122.5
Revolving	677.7	722.3	738.3	758.7	793.6	758.7	768.9	765.2	784.0	793.6	793.6	799.4	803.5
Nonrevolving[4]	1,027.4	1,119.9	1,185.9	1,252.6	1,311.8	1,252.6	1,274.1	1,287.4	1,299.6	1,311.8	1,311.8	1,317.5	1,319.0

TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES[5]
Percent except as noted: not seasonally adjusted

Institution, terms, and type of loan	2000	2001	2002	2003	2004[r]	2003 Q4	2004 Q1	2004 Q2	2004 Q3[r]	2004 Q4[r]	Dec[r]	Jan[r]	Feb[p]
Commercial banks													
Interest rates													
48-mo. new car	9.34	8.50	7.62	6.93	6.60	6.82	6.72	6.43	6.55	6.71	n.a.	n.a.	6.86
24-mo. personal	13.90	13.22	12.54	11.95	11.89	11.97	11.88	11.80	12.02	11.84	n.a.	n.a.	12.01
Credit card plan													
All accounts	15.78	14.87	13.40	12.30	12.71	12.34	12.66	12.68	13.01	12.50	n.a.	n.a.	12.72
Accounts assessed interest	14.92	14.46	13.11	12.73	13.21	12.93	12.41	12.93	13.60	13.92	n.a.	n.a.	14.13
New car loans at auto finance companies													
Interest Rates	6.61	5.65	4.29	3.40	4.36	3.80	3.24	3.65	5.54	5.01	4.97	5.56	4.68
Maturity (months)	54.9	55.1	56.8	61.4	60.5	62.5	59.7	60.2	60.9	61.3	60.2	59.3	59.1
Loan-to-Value Ratio	92	91	94	95	89	94	94	92	85	84	85	83	89
Amount financed (dollars)	20,923	22,822	24,747	26,295	24,888	26,493	26,470	25,525	23,179	24,376	24,434	23,939	24,290

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.

CONSUMER CREDIT OUTSTANDING
(Billions of dollars)
Not seasonally adjusted

						2003	2004					2005	
	2000	2001	2002	2003	2004[r]	Q4	Q1	Q2	Q3[r]	Q4[r]	Dec[r]	Jan[r]	Feb[p]
Total	1,739.1	1,878.6	1,961.8	2,050.1	2,147.0	2,050.1	2,030.5	2,042.2	2,085.4	2,147.0	2,147.0	2,124.8	2,113.7
Major holders													
Total	1,739.1	1,878.6	1,961.8	2,050.1	2,147.0	2,050.1	2,030.5	2,042.2	2,085.4	2,147.0	2,147.0	2,124.8	2,113.7
Commercial banks	554.0	571.8	606.4	661.0	697.4	661.0	649.7	652.7	668.8	697.4	697.4	686.3	682.0
Finance companies	220.5	238.1	237.8	295.4	365.6	295.4	307.4	324.7	352.7	365.6	365.6	359.0	361.6
Credit unions	184.4	189.6	195.7	205.9	215.4	205.9	207.1	211.7	214.5	215.4	215.4	214.8	214.1
Federal government and Sallie Mae	104.0	119.5	129.6	114.6	98.4	114.6	109.8	94.8	99.2	98.4	98.4	100.8	100.8
Savings institutions	64.8	71.1	68.7	77.9	91.3	77.9	81.4	88.1	89.2	91.3	91.3	91.8	92.3
Nonfinancial business	90.0	88.8	86.5	70.3	73.9	70.3	62.5	62.9	59.9	73.9	73.9	57.6	56.3
Pools of securitized assets[6]	521.3	599.7	637.1	625.0	605.1	625.0	612.6	607.3	601.2	605.1	605.1	614.4	606.5
Major types of credit[7]													
Revolving	704.2	750.3	766.7	787.7	824.9	787.7	760.9	764.6	779.1	824.9	824.9	799.8	793.7
Commercial banks	230.6	238.3	250.2	284.7	315.8	284.7	268.3	275.6	286.7	315.8	315.8	301.8	299.2
Finance companies	37.6	31.5	38.9	37.6	43.3	37.6	37.6	39.9	45.5	43.3	43.3	45.0	48.5
Credit unions	22.2	22.3	22.2	22.4	23.2	22.4	21.6	21.6	22.2	23.2	23.2	22.9	22.6
Federal government and Sallie Mae	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Savings institutions	16.6	17.9	16.3	23.8	27.9	23.8	21.5	25.1	25.5	27.9	27.9	27.5	27.2
Nonfinancial business	49.8	50.6	48.8	26.5	27.0	26.5	20.7	21.0	17.6	27.0	27.0	12.3	11.9
Pools of securitized assets[6]	347.4	389.7	390.3	392.7	387.7	392.7	391.2	381.4	381.7	387.7	387.7	390.1	384.4
Nonrevolving	1,034.8	1,128.2	1,195.0	1,262.5	1,322.1	1,262.5	1,269.6	1,277.6	1,306.3	1,322.1	1,322.1	1,325.0	1,320.0
Commercial banks	323.4	333.5	356.2	376.4	381.6	376.4	381.4	377.1	382.1	381.6	381.6	384.5	382.8
Finance companies	182.9	206.6	198.8	257.8	322.3	257.8	269.8	284.8	307.2	322.3	322.3	314.0	313.1
Credit unions	162.2	167.3	173.5	183.5	192.1	183.5	185.5	190.1	192.3	192.1	192.1	191.9	191.5
Federal government and Sallie Mae	104.0	119.5	129.6	114.6	98.4	114.6	109.8	94.8	99.2	98.4	98.4	100.8	100.8
Savings institutions	48.2	53.2	52.4	54.0	63.4	54.0	60.0	63.0	63.7	63.4	63.4	64.3	65.1
Nonfinancial business	40.2	38.2	37.7	43.8	47.0	43.8	41.7	42.0	42.3	47.0	47.0	45.3	44.4
Pools of securitized assets[6]	173.9	209.9	246.8	232.3	217.4	232.3	221.3	225.8	219.5	217.4	217.4	224.2	222.2

1. Covers most short- and intermediate-term credit extended to individuals, excluding loans secured by real estate.
2. The series for consumer credit outstanding and its components may contain breaks that result from discontinuities in source data. Growth rates are adjusted to exclude the effect of such breaks.
3. Percent changes are at a simple annual rate and are calculated from unrounded data.
4. Includes automobile loans and all other loans not included in revolving credit, such as loans for mobile homes, education, boats, trailers, or vacations. These loans may be secured or unsecured.
5. 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.
6. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originators.
7. Includes estimates for holders that do not separately report consumer credit holding by type.
r=revised. p=preliminary.