

## Micro Report Series Description

<b>Series Mnemonic</b>	CNCR
<b>Series Name</b>	Commercial Bank Report of Consumer Credit; FR 2571
<b>Starting and Ending Date</b>	November 30, 1975 June 30, 2000
<b>Frequency</b>	Monthly, as of the last business day of the reporting month.

### **Reporting Panel**

*Beginning November 30, 1994*, consists of a voluntary sample of commercial banks chosen according to the size of their total consumer credit receivables on their September 1993 Call Report.

*Beginning September 30, 1985*, a voluntary sample of approximately 400 commercial banks chosen according to the size of their total consumer credit receivables on their September 1984 Call Report.

*Beginning January 31, 1983*, approx. 285 member and nonmember banks.

*Beginning October 31, 1978*, approximately 300 member banks, a subset of member banks from the previous reporting panel of 600 commercial banks.

### **Major Changes to Reporting Panel**

*Prior to September 30, 1985*, included approx. 285 member and nonmember banks.

*Prior to January 31, 1983*, included approx. 300 member banks, a subset of member banks from the previous reporting panel.

*Prior to October 31, 1978*, included approximately 600 member and nonmember U.S. commercial banks.

### **Data Mode**

Monthly

Thousands of dollars

### ***Data Availability***

By the 17th of the month following the report month.

### ***Major Series Changes***

*Effective June 30, 2000*, the series was discontinued. This report has become less reliable in recent years. Sales of loan portfolios between banks inside and outside of the FR 2571 sample cause the estimated amount of consumer credit held or securitized by commercial banks to fluctuate sharply relative to that held or securitized by the commercial bank universe.

Extensive ad hoc adjustments are often needed to keep the consumer credit data in what is believed to be a reasonable range. The accuracy of these adjustments is unknown until staff benchmark total commercial bank consumer credit to the quarterly Consolidated Reports of Condition and Income (Call Report: FFIEC 031 - 034: OMB No. 7100-0036). The exist of several banking organizations has exacerbated this problem.

*Beginning August 31, 1997*, the item "Installment loans for mobile homes, home improvement, other consumer goods, and personal expenditures" (2053 and 2743) was redefined to "All other consumer credit , including loans for mobile homes, home improvement, other consumer goods, and personal expenditures"(2053 and 2743). Loans to purchase light trucks for personal use was included in item "Loans to purchase private passenger automobiles." Items "Total non-installment credit" (1965) and "Total (sum of items 5 and 6)..." (1975) were deleted from the report form. A new item "Total credit outstanding (sum of items 1 through 3" (1980). The distinction between installment and noninstallment loans was removed. Also, the "Supplemental Items: to be reported monthly" category was replaced with "Securitized Consumer Loans."

*Beginning November 30, 1994*, the item collecting data on mobile home loans (**2035**) was deleted and combined with installment loans to form the item "Installment loans for mobile homes, home improvements, other consumer goods, and personal expenditures" (**2053**).

*Beginning January 31, 1989*, three supplemental items was added to collect the monthly outstanding balances for three categories of loan packages sold without recourse by the respondent that are used by the purchasing agent as collateral for securities sold to investors ("securitized loans"). The items were added to ensure that an accurate measure of the true consumer debt burden is reflected in the total consumer credit estimates. In addition, the

reporting instructions were revised to eliminate the payment status distinction for education loans to conform with the reporting of education loans on the Call Report.

*Beginning September 30, 1985*, the addition of two items on the report form, one on total non-installment credit and the other on total consumer credit (sum of noninstallment credit and installment credit) to be collected on the FR 2571 once each year as of the September report collection and the deletion of the "installment" from the report title were made.

*Beginning January 31, 1983*, items reported for dollar volume of loans made or purchased were deleted. Also indirect and direct loans to purchase private passenger automobiles on an installment basis were combined to form a new item.

*Beginning October 31, 1978*, items reported decreased from thirty-nine to twelve. Also the single-payment loan category was eliminated. (See Report Forms section for more details.)

### ***Background Information***

"Supplement to Banking and Monetary Statistics -- Section 16 -- Consumer Credit" Federal Reserve "Bulletin": December 1958, pages 983-1003; March 1971, pages 179-182; and October 1972, pages 878-898.

"Handbook of Operating Procedures for the Monthly Report of Consumer Credit Held By Commercial Banks--FR 571, August 1975".

### ***Confidentiality***

Microdata are confidential.