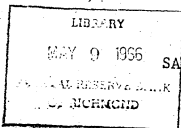




# FEDERAL RESERVE

statistical release

G.20



SALES FINANCE COMPANIES

May 6, 1966. 743

MARCH 1966

Consumer instalment credit outstanding at sales finance companies increased \$34 million in March, with retail passenger cars contributing \$27 million of the increase. But for the first quarter as a whole, finance company holdings declined \$32 million. Most of this was in passenger car and other consumer goods paper. Personal loans outstanding actually registered a small increase.

New acquisitions of consumer paper in March were \$261 million above the previous month and \$26 million above March 1965. All types of credit showed increases. Consumer extensions for the quarter as a whole dipped \$465 million below the fourth quarter of 1965 but were \$97 million greater than the first quarter of 1965.

Business credit outstanding increased \$150 million in March. While all types of credit contributed, wholesale automotive accounted for the largest proportion of the rise.

## Outstanding Credit Held by Sales Finance Companies (In millions of dollars)

Type of credit	March 31, 1966	Increase or decrease during:		
		March 1966	March 1965	Year ended March 31, 1966
Consumer instalment credit	<u>16,106</u>	<u>34</u>	<u>49</u>	<u>1,275</u>
Retail automotive (passenger cars)	9,214	27	30	491
Other consumer goods	4,422	-1	10	525
Home repair and modernization	116	-1	-2	-21
Personal loans	2,354	9	11	280
Business credit 1/	<u>7,361</u>	<u>150</u>	<u>233</u>	<u>1,035</u>
Retail automotive (commercial vehicles)	947	27	11	91
Wholesale automotive	2,858	89	200	656
Wholesale other than automotive	589	27	24	105
Other business credit	2,967	7	-2	183

1/Excludes some credit extended to business, such as that extended by factoring subsidiaries.

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Credit Extended by Sales Finance Companies  
(In millions of dollars)

Type of credit	March 1966	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,318</u>	<u>261</u>	<u>26</u>
Retail automotive (passenger cars)	<u>723</u>	<u>170</u>	<u>11</u>
New	473	126	23
Used	250	44	-12
Other consumer goods	346	59	7
Home repair and modernization	6	2	0
Personal loans	243	30	8
Business credit <sup>1/</sup>	<u>2,701</u>	<u>436</u>	<u>109</u>
Retail automotive (commercial vehicles)	<u>104</u>	<u>30</u>	<u>20</u>
New	79	24	14
Used	25	6	6
Wholesale automotive paper	<u>1,903</u>	<u>279</u>	<u>-35</u>
New (passenger and commercial)	1,837	272	-28
Used (passenger and commercial)	66	7	-7
Wholesale other than automotive	176	22	17
Other business credit <sup>1/</sup>	518	105	107

<sup>1/</sup>Excludes some credit extended to business, such as that extended by factoring subsidiaries.

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Number of Motor Vehicles Financed by Sales Finance Companies  
(In thousands)

Type of vehicle	March 1966	Change from:	
		Month ago	Year ago
Total financed at retail	<u>370</u>	<u>83</u>	<u>-7</u>
New passenger	166	46	6
Used passenger	176	31	-14
New commercial	18	4	-1
Used commercial	10	2	2
Total financed at wholesale	<u>724</u>	<u>108</u>	<u>-11</u>
New (passenger and commercial)	672	101	-7
Used (passenger and commercial)	52	7	-4

Credit Sales of New Passenger Cars as a Per Cent  
of Total Number Sold at Retail <sup>1/</sup>

Credit Sales	Per Cent
1966 - March	65
1966 - February	r60
1965 - March	r61

r - Revised

<sup>1/</sup>Based on new car instalment contracts acquired by banks, sales finance companies, other financial institutions, and automobile dealers. Data for prior months may be obtained by writing to the Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D. C. 20551.