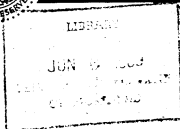




FEDERAL RESERVE

statistical release

G.20



Finance Companies Sales 1969 *850*

SALES FINANCE COMPANIES

APRIL 1969

Consumer instalment credit outstanding at sales finance companies rose \$165 million in April to a total of \$18,418 million. Although retail passenger car paper accounted for the bulk of this greater than seasonal increase, other major types of credit also advanced.

Sales finance companies acquired \$104 million more paper this month than they did in March and \$108 million more than in April 1968. All major credit categories registered increased acquisitions over a month ago and over April a year ago. On the other hand, repayments declined from March in all credit categories except personal loans. They were up, however, from a year ago, except for repair and modernization loans.

Business credit outstanding dipped \$70 million in April with both retail commercial vehicle paper and other business credit outstanding below their March levels.

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

Type of credit	April 30, 1969	Increase or decrease during:		
		April 1969	April 1968	Year ended April 30, 1969
Consumer instalment credit	<u>18,418</u>	<u>165</u>	<u>109</u>	<u>1,550</u>
Retail automotive (passenger cars)	10,095	107	84	803
Other consumer goods	4,896	28	13	404
Home repair and modernization	70	2/	- 6	- 23
Personal loans	3,357	30	18	366
Business credit ^{1/}	<u>11,436</u>	<u>- 70</u>	<u>135</u>	<u>1,844</u>
Retail automotive (commercial vehicles)	1,393	38	31	228
Wholesale automotive	4,290	- 59	39	974
Wholesale other than automotive	675	24	9	129
Other business credit	5,078	- 73	56	513

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

^{2/} Less than 0.5 million dollar.

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

Type of credit	April 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,463</u>	<u>104</u>	<u>108</u>
Retail automotive (passenger cars)	<u>783</u>	<u>71</u>	<u>56</u>
New	543	55	45
Used	240	16	11
Other consumer goods	332	6	23
Home repair and modernization	1	2/	2/
Personal loans	347	27	29
Business credit <u>1/</u>	<u>3,283</u>	<u>-102</u>	<u>306</u>
Retail automotive (commercial vehicles)	<u>149</u>	<u>8</u>	<u>23</u>
New	122	7	26
Used	27	1	3
Wholesale automotive paper	<u>2,156</u>	<u>-70</u>	<u>153</u>
New (passenger and commercial)	2,028	-146	78
Used (passenger and commercial)	128	76	75
Wholesale other than automotive	188	3	36
Other business credit	790	-43	94

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

2/ Less than 0.5 million dollars.

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

Type of vehicle	April 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>350</u>	<u>26</u>	<u>1</u>
New passenger	163	17	2
Used passenger	144	8	- 3
New commercial	32	3	7
Used commercial	11	- 2	- 5
Total financed at wholesale	<u>675</u>	<u>-17</u>	<u>3</u>
New (passenger and commercial)	604	-54	-32
Used (passenger and commercial)	71	37	35