



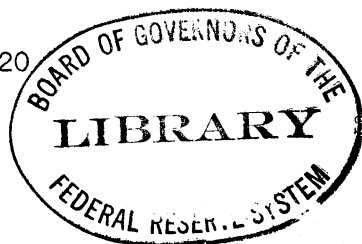
# FEDERAL RESERVE

statistical release

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SALES FINANCE COMPANIES

JUNE 1961

Sales finance company holdings of retail passenger car paper rose slightly in June to \$7,214 million. These holdings had increased \$136 million in June 1960. Total consumer instalment credit at sales finance companies increased \$72 million in June reflecting mainly increases in other consumer goods paper and in personal loans.

Credit extended for retail automotive purchases increased \$60 million from the previous month. The number of new and used passenger car contracts acquired at retail increased 16 thousand and 8 thousand, respectively.

Business credit outstanding declined \$4 million in June, compared with an increase of \$40 million in June 1960.

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

Type of credit	June 30, 1961	Increase or decrease during:		
		June 1961	June 1960	Year ended June 30, 1961
Consumer instalment credit	<u>10,768</u>	<u>+72</u>	<u>+201</u>	<u>-177</u>
Retail automotive (passenger cars)	7,214	+10	+136	-553
Other consumer goods paper	2,447	+42	+43	+272
Repair and modernization loans	69	+2	+4	+20
Personal loans	1,038	+18	+18	+84
Business credit <sup>1/</sup>	<u>3,659</u>	<u>-4</u>	<u>+40</u>	<u>-381</u>
Retail automotive (commercial vehicles)	544	+2	+10	-84
Wholesale automotive	1,621	-32	+6	-463
Wholesale other than automotive	142	+3	-8	-13
Other business credit	1,352	+23	+32	+179

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

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

Type of credit	June 1961	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>949</u>	<u>+81</u>	<u>-101</u>
Retail automotive (passenger cars)	<u>586</u>	<u>+60</u>	<u>-135</u>
New	355	+45	- 89
Used	231	+15	- 46
Other consumer goods paper	227	+10	+ 24
Repair and modernization loans	6	+ 2	0
Personal loans	130	+ 9	+ 10
Business credit <u>1/</u>	<u>1,298</u>	<u>-19</u>	<u>-181</u>
Retail automotive (commercial vehicles)	<u>51</u>	<u>+ 2</u>	<u>- 10</u>
New	38	+ 1	- 10
Used	13	+ 1	0
Wholesale automotive paper	<u>1,038</u>	<u>+ 2</u>	<u>-164</u>
New (passenger and commercial)	963	+ 6	-159
Used (passenger and commercial)	75	- 4	- 5
Wholesale other than automotive	42	+ 2	- 4
Other business credit <u>1/</u>	167	-25	- 3

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

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

Type of vehicle	June 1961	Change from:	
		Month ago	Year ago
Total financed at retail	372	+24	-79
New passenger	136	+16	-34
Used passenger	212	+ 8	-39
New commercial	13	0	- 4
Used commercial	11	0	- 2
Total financed at wholesale	468	- 2	-74
New (passenger and commercial)	395	+ 1	-70
Used (passenger and commercial)	73	- 3	- 4

Credit sales of New Passenger Cars as a Per Cent  
of Total Number Sold at Retail 1/

Credit Sales	Per cent
1961 - June	59
May	55
1960 - June	61

1/ 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 25, D. C.