



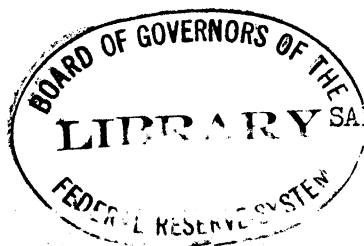
FEDERAL RESERVE

statistical release

Mrs. Pottler

G.20

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SALES FINANCE COMPANIES

NOVEMBER 1961

On a revised basis, sales finance companies on November 30 held \$6,611 million in retail automotive paper on passenger cars, \$10 million less than at the end of October. Other types of consumer instalment credit rose slightly.

Extensions of consumer instalment credit by sales finance companies were \$27 million less than in October, on the revised basis, but \$38 million more than in November 1960. The number of new passenger cars financed at retail was 8 thousand less than in October, on the revised basis, and also 8 thousand less than in November 1960.

Business credit, unrevised, rose \$145 million with wholesale paper on new automobiles accounting for most of the increase. The number of new vehicles financed at wholesale rose 54 thousand.

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

Type of credit	Nov. 30, 1961	Increase or decrease during:		
		Nov. 1961	Nov. 1960	Year ended Nov. 30, 1961
Consumer instalment credit <u>1/</u>	<u>10,878</u>	<u>+ 12</u>	<u>+ 4</u>	<u>-349</u>
Retail automotive (passenger cars)	6,611	- 10	- 37	-732
Other consumer goods paper	2,940	+ 11	+ 36	+236
Repair and modernization loans	160	+ 3	+ 2	+ 22
Personal loans	1,167	+ 8	+ 3	+125
Business credit <u>2/</u>	<u>3,356</u>	<u>+145</u>	<u>+129</u>	<u>-349</u>
Retail automotive (commercial vehicles)	537	- 2	- 12	- 64
Wholesale automotive	1,229	+104	+129	-452
Wholesale other than automotive	140	+ 3	0	+ 4
Other business credit	1,450	+ 40	+ 12	+163

1/ All consumer instalment credit series on revised basis, not comparable with previous G.20 releases. For back figures on outstanding credit, see Federal Reserve Bulletin for December 1961, pp. 1390-1400 and pp. 1456-59.

2/ 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	Nov. 1961	Change from:	
		Month ago	Year ago
Consumer instalment credit <u>1/</u>	924	- 27	+ 38
Retail automotive (passenger cars)	507	- 23	- 2
New	319	- 21	- 13
Used	188	- 2	+ 11
Other consumer goods paper	263	0	+ 19
Repair and modernization loans	10	- 1	+ 1
Personal loans	144	- 3	+ 20
Business credit <u>2/</u>	1,524	+191	+109
Retail automotive (commercial vehicles)	48	- 3	+ 5
New	36	- 2	+ 3
Used	12	- 1	+ 2
Wholesale automotive paper	1,216	+154	+ 42
New (passenger and commercial)	1,130	+155	+ 30
Used (passenger and commercial)	86	- 1	+ 12
Wholesale other than automotive	46	- 3	+ 4
Other business credit <u>2/</u>	214	+ 43	+ 58

1/ All consumer instalment credit series on revised basis, not comparable with previous G.20 releases. For back figures on credit extended, see Federal Reserve Bulletin for December 1961, pp. 1390-1400 and pp. 1456-59.

2/ 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 credit	November 1961	Change from:	
		Month ago	Year ago
Total financed at retail <u>1/</u>	314	-13	-3
New passenger	121	- 8	-8
Used passenger	168	- 5	+2
New commercial	14	0	+2
Used commercial	11	0	+1
Total financed at wholesale	517	+51	+3
New (passenger and commercial)	440	+54	-4
Used (passenger and commercial)	77	- 3	+7

Credit sales of New Passenger Cars as a Per Cent
of Total Number Sold at Retail 2/

Credit Sales	Per cent
1961 - November	52
October	59r
1960 - November	57r

r - Revised

1/ Includes revised data for new and used passenger cars financed at retail, not comparable with previous releases.

2/ 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.