



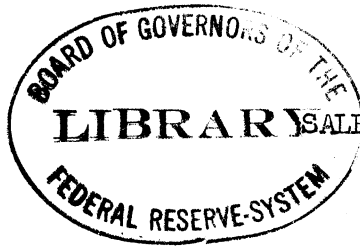
FEDERAL RESERVE

statistical release

G.20

February 5, 1962

Mrs. Postles



LIBRARY SALES FINANCE COMPANIES

DECEMBER 1961

Sales finance companies on December 31 held \$11,052 million in consumer instalment credit, \$174 million more than at the end of November 1961. Retail paper on consumer goods other than automobiles expanded \$160 million and accounted for most of the increase in the total. Personal loans rose \$34 million, and retail paper on passenger automobiles decreased \$21 million in December.

Extensions of credit on other consumer goods paper expanded \$171 million, and extensions of personal loans rose \$34 million. Extensions of automobile credit to consumers totaled \$464 million, \$43 million less than in November. Sales finance companies financed 13 thousand fewer new passenger automobiles than in November.

Wholesale automotive credit increased \$271 million in December. The number of new vehicles financed at wholesale rose 16 thousand, and extensions of wholesale automotive credit on new vehicles were \$42 million higher than in November.

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

Type of credit	Dec. 31, 1961	Increase or decrease during:		
		Dec. 1961	Dec. 1960	Year ended Dec. 31, 1961
Consumer instalment credit	<u>11,052</u>	<u>+174</u>	<u>+ 1</u>	<u>-176</u>
Retail automotive (passenger cars)	6,590	- 21	- 59	-694
Other consumer goods paper	3,100	+160	+ 35	+361
Repair and modernization loans	161	+ 1	+ 1	+ 22
Personal loans	1,201	+ 34	+ 24	+135
Business credit <u>1/</u>	<u>3,647</u>	<u>+291</u>	<u>+127</u>	<u>-185</u>
Retail automotive (commercial vehicles)	532	- 5	- 12	- 57
Wholesale automotive	1,500	+271	+151	-332
Wholesale other than automotive	143	+ 3	- 6	+ 13
Other business credit	1,472	+ 22	- 6	+191

1/ 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	Dec. 1961	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,086</u>	+162	-200
Retail automotive (passenger cars)	<u>464</u>	-43	+2
New	285	-34	-7
Used	179	-9	+9
Other consumer goods paper	434	+171	+179
Repair and modernization loans	10	0	+1
Personal loans	178	+34	+18
Business credit ^{1/}	<u>1,536</u>	+12	+173
Retail automotive (commercial vehicles)	<u>44</u>	-4	0
New	33	-3	0
Used	11	-1	0
Wholesale automotive paper	<u>1,252</u>	+36	+129
New (passenger and commercial)	1,172	+42	+123
Used (passenger and commercial)	80	-6	+6
Wholesale other than automotive	49	+3	+8
Other business credit ^{1/}	191	-23	+36

^{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 credit	December 1961	Change from:	
		Month ago	Year ago
Total financed at retail	<u>290</u>	<u>-24</u>	<u>- 4</u>
New passenger	108	-13	- 5
Used passenger	161	- 7	0
New commercial	12	- 2	0
Used commercial	9	- 2	+ 1
Total financed at wholesale	<u>530</u>	<u>+13</u>	<u>+39</u>
New (passenger and commercial)	456	+16	+38
Used (passenger and commercial)	74	- 3	+ 1

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

Credit Sales	Per cent
1961 - December	53
November	52
1960 - December	54

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.