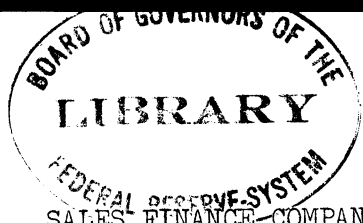




FEDERAL RESERVE

statistical release



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G.20

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Consumer instalment receivables of sales finance companies increased \$71 million in October, and month-end outstandings totaled \$11,604 million. Consumer credit for the purchase of automobiles rose \$52 million and personal loans rose \$24 million. Other consumer goods paper and repair and modernization loans showed little change.

Extensions of consumer instalment credit totaled \$1,082 million for the month, \$237 million more than in September. Of this increase, \$206 million represented higher extensions on automobiles, mostly new passenger cars. Extensions of personal loans and other consumer goods credit also rose somewhat.

Business credit at sales finance companies increased \$244 million during the month, with wholesale automotive paper accounting for almost all of the expansion. The number of vehicles financed at wholesale was 388 thousand larger than in September.

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

Type of credit	Oct. 31, 1962	Increase or decrease during:		
		Oct. 1962	Oct. 1961	Year ended Oct. 31, 1962
Consumer instalment credit	<u>11,604</u>	<u>+ 71</u>	<u>-16</u>	<u>+738</u>
Retail automotive (passenger cars)	7,109	+ 52	-29	+488
Other consumer goods paper	2,968	- 5	- 8	+ 39
Repair and modernization loans	172	0	+ 4	+ 15
Personal loans	1,355	+ 24	+17	+196
Business credit ^{1/}	<u>3,843</u>	<u>+244</u>	<u>- 7</u>	<u>+632</u>
Retail automotive (commercial vehicles)	638	+ 15	+ 2	+ 99
Wholesale automotive	1,428	+223	- 7	+303
Wholesale other than automotive	156	- 1	+ 3	+ 19
Other business credit	1,621	+ 7	- 5	+211

^{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	Oct. 1962	Change from:	
		Month ago	Year ago
Consumer instalment credit	1,082	+ 237	+131
Retail automotive (passenger cars)	658	+ 206	+128
New	438	+ 171	+ 98
Used	220	+ 35	+ 30
Other consumer goods paper	246	+ 22	- 17
Repair and modernization loans	9	0	- 2
Personal loans	169	+ 9	+ 22
Business credit ^{1/}	1,969	+1,115	+636
Retail automotive (commercial vehicles)	65	+ 11	+ 14
New	51	+ 9	+ 13
Used	14	+ 2	+ 1
Wholesale automotive paper	1,625	+1,070	+563
New (passenger and commercial)	1,532	+1,049	+557
Used (passenger and commercial)	93	+ 21	+ 6
Wholesale other than automotive	52	+ 5	+ 3
Other business credit ^{1/}	227	+ 29	+ 56

^{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	Oct. 1962	Change from:	
		Month ago	Year ago
Total financed at retail	<u>374</u>	<u>+ 86</u>	<u>+ 47</u>
New passenger	161	+ 61	+ 32
Used passenger	191	+ 24	+ 18
New commercial	15	+ 2	+ 1
Used commercial	7	- 1	- 4
Total financed at wholesale	<u>653</u>	<u>+388</u>	<u>+187</u>
New (passenger and commercial)	571	+371	+185
Used (passenger and commercial)	82	+ 17	+ 2

Credit Sales of New Passenger Cars as a Per cent
of Total Number Sold at Retail 1/

Credit sales	<u>Per Cent</u>
1962 - Oct.	54
Sept.	69
1961 - Oct.	59

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.