



FEDERAL RESERVE

statistical release

G.20

Mrs Postles
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SALES FINANCE COMPANIES

APRIL 1963

Consumer instalment credit at sales finance companies at the end of April totaled \$12,527 million, \$44 million higher than in March and \$1,168 million higher than in April 1962. Retail automotive paper increased \$125 million compared to an increase of \$37 million for March. Other consumer goods paper declined \$95 million, somewhat less than in each of the previous two months. Personal loans rose \$16 million.

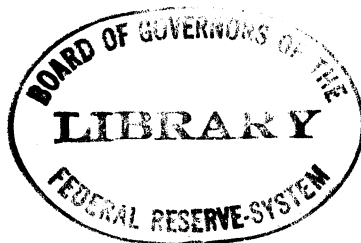
Total extensions, at \$1,086 million, were \$103 million higher than in March. Extensions of all types of credit except other consumer goods paper increased over the levels of March. Extensions of retail automotive paper increased \$104 million, slightly more than the increase in total extensions.

Wholesale automotive credit declined seasonally by \$49 million in April, while all other types of business credit increased slightly.

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

Type of credit	April 30, 1963	Increase or decrease during:		
		April 1963	April 1962	Year ended April 30, 1963
Consumer instalment credit	<u>12,527</u>	+ 44	+76	+1,168
Retail automotive (passenger cars)	7,639	+125	+92	+ 775
Other consumer goods paper	3,235	- 95	-41	+ 142
Repair and modernization loans	162	- 2	+ 2	- 3
Personal loans	1,491	+ 16	+23	+ 254
Business credit <u>1/</u>	<u>5,647</u>	+ 24	+ 7	+ 612
Retail automotive (commercial vehicles)	686	+ 22	+13	+ 133
Wholesale automotive	1,809	- 49	-43	+ 191
Wholesale other than automotive	422	+ 29	+18	+ 71
Other business credit	2,730	+ 22	+19	+ 217

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	April 1963	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,086</u>	<u>+103</u>	<u>+ 78</u>
Retail automotive (passenger car)	<u>705</u>	<u>+104</u>	<u>+ 87</u>
New	435	+ 70	+ 57
Used	270	+ 34	+ 30
Other consumer goods paper	188	- 21	- 40
Repair and modernization loans	8	+ 1	- 1
Personal loans	185	+ 19	+ 32
Business credit <u>1/</u>	<u>1,948</u>	<u>+156</u>	<u>+289</u>
Retail automotive (commercial vehicles)	<u>76</u>	<u>+ 11</u>	<u>+ 17</u>
New	59	+ 10	+ 14
Used	17	+ 1	+ 3
Wholesale automobile paper	<u>1,392</u>	<u>+112</u>	<u>+233</u>
New (passenger and commercial)	<u>1,318</u>	<u>+104</u>	<u>+246</u>
Used (passenger and commercial)	74	+ 8	- 13
Wholesale other than automotive	142	+ 23	+ 35
Other business credit <u>1/</u>	338	+ 10	+ 4

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	April 1963	Change from:	
		Month ago	Year ago
Total financed at retail	<u>411</u>	<u>+ 57</u>	<u>+ 30</u>
New passenger	160	+ 25	+ 18
Used passenger	224	+ 28	+ 11
New commercial	16	+ 2	+ 2
Used commercial	11	+ 2	- 1
Total financed at wholesale	<u>562</u>	<u>+ 45</u>	<u>+ 64</u>
New (passenger and commercial)	502	+ 40	+ 81
Used (passenger and commercial)	60	+ 5	- 17

Credit Sales of New Passenger Cars as a Per Cent
of Total Number Sold at Retail ^{1/}

Credit sales	<u>Per cent</u>
1963 - April	58
March	55
1962 - April	58

^{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.