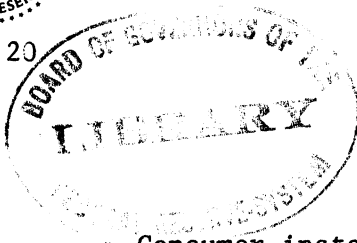




FEDERAL RESERVE

statistical release

G.20



Mrs Pastles
August 5, 1963.

SALES FINANCE COMPANIES

JUNE 1963

Consumer instalment credit at sales finance companies increased \$110 million in June to \$12,693 million. Increases in retail passenger automotive paper of \$156 million and personal loans of \$21 million were partly offset by a decline of \$67 million in other consumer goods paper. At the end of June, consumer credit was 11 per cent higher than a year earlier, with retail passenger automotive paper accounting for over 70 per cent of this rise.

Consumer credit extensions in June were \$31 million below the May level, mainly because of a \$28 million decline in retail passenger automotive paper.

Business credit at sales finance companies increased \$70 million in June, totaling \$5,774 million at month-end. Wholesale automotive paper accounted for \$52 million of this increase. Business credit extensions declined \$161 million from May.

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

Type of credit	June 30, 1963	Increase or decrease during:		
		June 1963	June 1962	Year ended June 30, 1963
Consumer instalment credit	<u>12,693</u>	<u>+110</u>	<u>+130</u>	<u>+1,123</u>
Retail automotive (passenger cars)	7,934	+156	+131	+ 812
Other consumer goods paper	3,069	- 67	- 30	+ 72
Repair and modernization loans	162	0	+ 1	- 6
Personal loans	1,528	+ 21	+ 28	+ 245
Business credit <u>1/</u>	<u>5,774</u>	<u>+ 70</u>	<u>+ 25</u>	<u>+ 636</u>
Retail automotive (commercial vehicles)	714	+ 11	+ 19	+ 125
Wholesale automotive	1,854	+ 52	- 58	+ 266
Wholesale other than automotive	415	- 9	- 12	+ 77
Other business credit	2,791	+ 16	+ 76	+ 168

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	June 1963	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,076</u>	- 31	- 5
Retail automotive (passenger cars)	<u>688</u>	- 28	+ 19
New	428	- 15	+ 9
Used	260	- 13	+ 10
Other consumer goods paper	204	0	- 42
Repair and modernization loans	8	0	- 1
Personal loans	176	- 3	+ 19
Business credit <u>1/</u>	<u>1,835</u>	-161	+137
Retail automotive (commercial vehicles)	<u>68</u>	- 5	+ 3
New	53	- 4	+ 3
Used	15	- 1	0
Wholesale automotive paper	<u>1,301</u>	-106	+174
New (passenger and commercial)	1,238	- 97	+189
Used (passenger and commercial)	63	- 9	- 15
Wholesale other than automotive	109	- 17	+ 13
Other business credit <u>1/</u>	357	- 33	- 53

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 1963	Change from:	
		Month ago	Year ago
Total financed at retail	<u>396</u>	<u>-21</u>	<u>- 6</u>
New passenger	156	- 7	- 1
Used passenger	214	-14	- 6
New commercial	16	- 1	0
Used commercial	10	+ 1	+ 1
Total financed at wholesale	<u>529</u>	<u>-42</u>	<u>+42</u>
New (passenger and commercial)	476	-34	-61
Used (passenger and commercial)	53	- 8	-19

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

Credit sales	<u>Per Cent</u>
1963 - June	60
May	57
1962 - June	63

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.