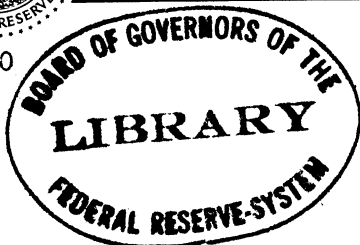




# FEDERAL RESERVE

statistical release

G. 20



*Mrs Postles*  
September 6, 1963

## SALES FINANCE COMPANIES

JULY 1963

Consumer instalment credit at sales finance companies totaled \$12,807 million at the end of July, \$114 million higher than in June. Increases in retail passenger automotive paper of \$135 million and personal loans of \$37 million were partly offset by a decline of \$58 million in other consumer goods paper. At the end of July, consumer instalment paper held by sales finance companies was 11 per cent higher than a year earlier, with retail passenger automotive paper accounting for three-fourths of the expansion.

Consumer credit extensions of \$1,159 million were \$83 million greater than in June and at record level. Retail automotive paper accounted for almost two-thirds of the increase.

Business credit outstanding at sales finance companies increased \$22 million in July, to \$5,796 million at month-end.

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

Type of credit	July 31, 1963	Increase or decrease during:		
		July 1963	July 1962	Year ended July 31, 1963
Consumer instalment credit	<u>12,807</u>	<u>+114</u>	<u>+112</u>	<u>+1,125</u>
Retail automotive (passenger cars)	8,069	+135	+106	+ 841
Other consumer goods paper	3,011	- 58	- 16	+ 30
Repair and modernization loans	162	0	+ 3	- 9
Personal loans	1,565	+ 37	+ 19	+ 263
Business credit <sup>1/</sup>	<u>5,796</u>	<u>+ 22</u>	<u>+ 21</u>	<u>+ 637</u>
Retail automotive (commercial vehicles)	728	+ 14	+ 13	+ 126
Wholesale automotive	1,882	+ 23	+ 8	+ 236
Wholesale other than automotive	407	- 8	- 7	+ 76
Other business credit	2,779	- 12	+ 7	+ 149

<sup>1/</sup> 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	July 1963	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,159</u>	+ 83	+ 90
Retail automotive (passenger cars)	<u>734</u>	+ 46	+ 77
New	468	+ 40	+ 49
Used	266	+ 6	+ 28
Other consumer goods paper	218	+ 14	- 21
Repair and modernization loans	9	+ 1	- 2
Personal loans	198	+ 22	+ 36
Business credit <u>1/</u>	<u>2,004</u>	+169	+399
Retail automotive (commercial vehicles)	<u>72</u>	+ 4	+ 11
New	55	+ 2	+ 8
Used	17	+ 2	+ 3
Wholesale automotive paper	<u>1,439</u>	+129	+302
New (passenger and commercial)	1,367	+129	+305
Used (passenger and commercial)	63	0	- 3
Wholesale other than automotive	128	+ 19	+ 17
Other business credit <u>1/</u>	374	+ 17	+ 69

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	July 1963	Change from:	
		Month ago	Year ago
Total financed at retail	<u>422</u>	<u>+26</u>	<u>+ 25</u>
New passenger	172	+16	+ 15
Used passenger	221	+ 7	+ 7
New commercial	18	+ 2	+ 3
Used commercial	11	+ 1	0
Total financed at wholesale	<u>580</u>	<u>+51</u>	<u>+105</u>
New (passenger and commercial)	526	+50	+114
Used (passenger and commercial)	54	+ 1	- 9

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

Credit Sales	<u>Per Cent</u>
1963 - July	69
June	r61
May	r58
April	58
March	54
February	56
January	r58
1962 - July	73

r. - Revised.

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.