

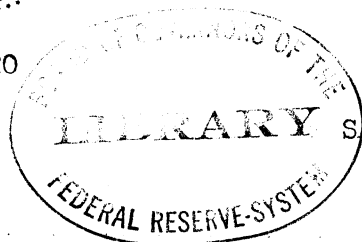


FEDERAL RESERVE

statistical release

G.20

Mr. Washington
January 18, 1965



LIBRARY SALES FINANCE COMPANIES

NOVEMBER 1964

Retail passenger auto credit at sales finance companies dipped \$75 million during November but other consumer goods and personal loans registered greater than seasonal increases. As a result, total consumer instalment credit at month end was only slightly below end of October total outstandings.

These changes in holdings reflect the pattern of new business for the month. Sales finance companies purchased \$140 million less retail passenger auto paper during November than during October and \$84 million less than in November, 1963. Their extensions of other consumer goods credit and personal loans, however, increased over the previous month's purchases and over those of November a year ago.

Total business credit outstanding and volume of purchases increased during November as a result of substantial increases in the wholesale automotive category.

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

Type of credit	Nov. 30, 1964	Increase or decrease during:		
		Nov. 1964	Nov. 1963	Year ended Nov. 30, 1964
Consumer instalment credit	14,622	-3	115	1,320
Retail automotive (passenger cars)	8,698	75	47	488
Other consumer goods paper	3,804	50	47	571
Repair and modernization loans	144	-2	-1	-16
Personal loans	1,976	24	22	277
Business credit ^{1/}	5,387	93	153	-183
Retail automotive (commercial vehicles)	857	-15	-1	102
Wholesale automotive	1,282	127	155	-281
Wholesale other than automotive	444	6	8	20
Other business credit	2,804	-25	-9	-24

^{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	November 1964	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,070</u>	<u>-122</u>	<u>57</u>
Retail automotive (passenger cars)	<u>509</u>	<u>-140</u>	<u>- 84</u>
New	298	-122	- 88
Used	211	- 18	4
Other consumer goods paper	326	3	107
Repair and modernization loans	6	- 1	- 1
Personal loans	229	16	35
Business credit <u>1/</u>	<u>1,708</u>	<u>356</u>	<u>-257</u>
Retail automotive (commercial vehicles)	<u>61</u>	<u>- 17</u>	<u>- 2</u>
New	47	- 13	- 2
Used	14	- 4	0
Wholesale automotive paper	<u>1,111</u>	<u>388</u>	<u>-311</u>
New (passenger and commercial)	1,054	394	-302
Used (passenger and commercial)	57	- 6	- 9
Wholesale other than automotive	126	- 4	7
Other business credit <u>1/</u>	410	- 11	49

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	November 1964	Change from:	
		Month ago	Year ago
Total financed at retail	<u>282</u>	<u>- 64</u>	<u>- 52</u>
New passenger	106	- 43	- 34
Used passenger	157	- 16	- 13
New commercial	13	- 4	- 2
Used commercial	6	- 1	- 3
Total financed at wholesale	<u>427</u>	<u>134</u>	<u>-126</u>
New (Passenger and commercial)	384	137	-117
Used (Passenger and commercial)	43	- 3	- 9

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

Credit Sales	<u>Per Cent</u>
1964 - November	54
October	71
1963 - November	56

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, D. C. 20551.