



FEDERAL RESERVE

statistical release

G.20

August 3, 1965

SALES FINANCE COMPANIES

JUNE 1965

Consumer credit held by Sales Finance Companies at the end of June showed a \$214 million increase over May. Retail automotive paper contributed almost two-thirds of this expansion. Other consumer goods and personal loans rose \$46 million and \$33 million respectively.

Total extensions in June were 12.4 per cent above the previous month, and much of this reflected an increase in retail automotive extensions.

Business credit expanded \$116 million, due almost entirely to an increase in wholesale automotive paper.

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

Type of credit	June 30, 1965	Increase or decrease during:		
		June 1965	June 1964	Year ended June 30, 1965
Consumer instalment credit	<u>15,372</u>	<u>214</u>	<u>201</u>	<u>1,144</u>
Retail automotive (passenger cars)	9,055	136	144	422
Other consumer goods	4,023	46	32	408
Home repair and modernization	133	- 1	1	- 17
Personal loans	2,161	33	24	331
Business credit ^{1/}	<u>6,729</u>	<u>116</u>	<u>54</u>	<u>247</u>
Retail automotive (commercial vehicles)	894	15	21	52
Wholesale automotive	2,509	135	36	147
Wholesale other than automotive	507	- 9	- 10	41
Other business credit	2,819	- 25	7	7

^{1/} Excludes some credit extended to business, such as that extended by factoring subsidiaries.

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Credit Extended by Sales Finance Companies
(In millions of dollars)

Type of credit	June 1965	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,393</u>	<u>154</u>	<u>69</u>
Retail automotive (passenger cars)	<u>776</u>	<u>88</u>	<u>18</u>
New	501	65	11
Used	275	23	7
Other consumer goods	357	42	15
Home repair and modernization	9	2	0
Personal loans	251	22	36
Business credit <u>1/</u>	<u>2,498</u>	<u>172</u>	<u>255</u>
Retail automotive (commercial vehicles)	<u>90</u>	<u>11</u>	<u>2</u>
New	69	10	2
Used	21	1	4
Wholesale automotive paper	<u>1,827</u>	<u>157</u>	<u>218</u>
New (passenger and commercial)	1,762	155	217
Used (passenger and commercial)	65	2	1
Wholesale other than automotive	147	8	11
Other business credit <u>1/</u>	<u>434</u>	<u>4</u>	<u>24</u>

1/ Includes some credit extended to business, such as that extended by factoring subsidiaries.

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Number of Motor Vehicles Financed by Sales-Finance Companies
(In thousands)

Type of vehicle	June 1965	Change from:	
		Month ago	Year ago
Total financed at retail	<u>414</u>	<u>49</u>	<u>7</u>
New passenger	177	23	2
Used passenger	207	21	-1
New commercial	20	3	3
Used commercial	10	2	3
Total financed at wholesale	<u>719</u>	<u>75</u>	<u>79</u>
New (passenger and commercial)	667	73	81
Used (passenger and commercial)	52	2	- 2

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

Credit Sales	<u>Per Cent</u>
1965 - June	68
1965 - May	63
1964 - June	69

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.