



FEDERAL RESERVE

statistical release

G. 20

Finance Companies
Sales January 7, 1966. *731*

SALES, FINANCE COMPANIES November 1965

Other consumer goods paper rose \$63 million during November for the bulk of the total increase in total instalment credit at sales finance companies. Retail passenger auto paper and personal loans also showed gains, but repair and modernization loans dipped slightly.

The \$87 million increase in total instalment credit for November 1965 was in contrast to the \$3 million decline in November 1964. In that month, the use of auto credit was sharply reduced as new auto sales tumbled because of the strike.

New credit extensions in November were up \$70 million from a month ago and \$223 million from a year earlier. The increases in most categories were greater than usual for this time of year.

Business credit, after several months of decline, increased for the second consecutive month. As in the past, most of this increase occurred in the area of wholesale automobile credit.

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

Type of credit	Increase or decrease during:			
	November 30, 1965	November 1965	November 1964	Year ended Nov. 30, 1965
Consumer instalment credit	<u>15,963</u>	<u>87</u>	<u>- 3</u>	<u>1,341</u>
Retail automotive (passenger cars)	9,210	9	- 75	512
Other consumer goods	4,332	63	50	528
Home repair and modernization	126	- 2	- 2	- 18
Personal loans	2,295	17	24	319
Business credit <u>1/</u>	<u>6,471</u>	<u>230</u>	<u>93</u>	<u>1,084</u>
Retail automotive (commercial vehicles)	928	7	- 15	71
Wholesale automotive	2,106	211	127	824
Wholesale other than automotive	523	14	6	79
Other business credit	2,914	- 2	- 25	110

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 1965	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,293</u>	<u>70</u>	<u>223</u>
Retail automotive (passenger cars)	<u>663</u>	<u>27</u>	<u>154</u>
New	437	8	139
Used	226	19	15
Other consumer goods	368	9	42
Home repair and modernization	6	1	0
Personal loans	256	33	27
Business credit <u>1/</u>	<u>2,619</u>	<u>339</u>	<u>911</u>
Retail automotive (commercial vehicles)	<u>87</u>	<u>1</u>	<u>26</u>
New	68	1	21
Used	19	0	5
Wholesale automotive paper	<u>1,908</u>	<u>166</u>	<u>797</u>
New (passenger and commercial)	1,843	158	789
Used (passenger and commercial)	65	8	8
Wholesale other than automotive	162	3	36
Other business credit <u>1/</u>	462	169	52

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

G.20

-3-

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

Type of vehicle	November 1965	Change from:	
		Month ago	Year ago
Total financed at retail	<u>333</u>	<u>7</u>	<u>51</u>
New passenger	152	2	46
Used passenger	157	9	0
New commercial	17	- 4	4
Used commercial	7	0	1
Total financed at wholesale	<u>683</u>	<u>41</u>	<u>256</u>
New (passenger and commercial)	644	46	260
Used (passenger and commercial)	39	- 5	- 4

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

Credit Sales	Per Cent
1965 - November	60
1965 - October	57
1964 - November	54

^{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.