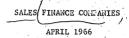


FEDERAL RESERVE

statistical release

G. 20

June 6, 1966.



Consumer credit outstanding at sales finance companies increased \$85 million in April. All types of credit contributed to this increase with the exception of home repair and modernization loans.

Total consumer paper acquired during April dipped \$93 million below the March figure. The bulk of this decline was in retail automotive paper.

Business credit outstanding rose \$115 million in April. At the same time, business extensions fell \$331 million. Although all types of credit shared in this decline, wholesale automotive paper registered the largest drop.

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

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	A:1 30	Increase or decrease during:			
Type of credit	April 30,	April	April	Year Ended	
	1966	1966	1965	April 30,1966	
Consumer instalment credit	16,191	<u>85</u>	160	1,200	
Retail automotive (passenger cars)	9.261	47	101	437	
Other consumer goods	4,448	26	31	520	
Home repair and modernization	114	- 2	- 1	- 22	
Personal loans	2,368	14	29	265	
Business credit <u>1</u> /	7,476	<u>115</u>	<u>434</u>	<u>716</u>	
Retail automotive (commercial vehicles)	969	22	19	94	
Wholesale automotive	2,907	49	352	353	
Wholesale other than automotive	602	13	23	95	
Other business credit	2,998	31	40	174	
	.,				

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

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

	1	Change from:		
Type of credit	April	Month	Year	
	1966	ago	ago	
Consumer instalment credit	1,225	<u>- 93</u>	- 59	
Retail automotive (passenger cars)	657	- 66	- 91	
New Used	425 232	- 48 - 18	- 45 - 46	
Other consumer goods Home repair and modernization Personal loans	323 5 240	- 23 - 1 - 3	36 - 1 - 3	
Business credit 1/	2,370	<u>-331</u>	<u>- 70</u>	
Retail automotive (commercial vehicles)	101	- 3	10	
New Used	76 25	- 3 0	5 5	
Wholesale automotive paper	1,625	<u>-278</u>	<u>-130</u>	
New (passenger and commercial) Used (passenger and commercial)	1,565 60	-272 - 6	-117 - 13	
Wholesale other than automotive Other business credit $\underline{1}/$	153 491	- 23 - 27	9 41	

 $[\]underline{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)

		-	Change from:	
Type of vehicle	Ap	ril	Month	Year
	1	966	ago	ago
Total financed at retail		336	<u>- 34</u>	<u>-64</u>
New passenger		149	- 17	-18
Used passenger		163	- 13	-45
New commercial		18	.0	0
Used commercial		6	- 4	- 1
Total financed at wholesale		623	<u>-101</u>	<u>-55</u>
New (passenger and commercial)	10.00	575	- 97	-47
Used (passenger and commercial)		48	- 4	- 8
			1.00	

Credit Sales of New Passenger Cars as a Per Cent of Total Number Sold at Retail $\underline{1}I$

Credit Sales		Per Cent	
1966 - April		67	
1966 - March		65	
1965 - April		64	

 $[\]underline{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.