



FEDERAL RESERVE

statistical release

G. 20

September 6, 1966.

SALES FINANCE COMPANIES

JULY 1966

Consumer instalment credit outstanding at sales finance companies rose \$131 million above the June level. All types of credit contributed to this greater than seasonal increase.

Total consumer instalment paper acquired during July showed a greater than seasonal decline of \$118 million. Retail auto paper accounted for \$62 million of this decrease.

Business credit outstanding dipped \$148 million in July. Model change-over contributed to the \$176 million drop in the wholesale automotive category, the first such decline since September 1965. All categories of business credit contributed to the \$480 million decline in business extensions.

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

Type of credit	July 31, 1966	Increase or decrease during:		
		July 1966	July 1965	Year ended July 31, 1966
Consumer instalment credit	16,585	131	193	1,020
Retail automotive (passenger cars)	9,457	62	119	283
Other consumer goods	4,579	41	44	512
Home repair and modernization	112	1	0	- 21
Personal loans	2,437	27	30	246
Business credit ^{1/}	7,567	-148	- 10	848
Retail automotive (commercial vehicles)	1,027	12	9	124
Wholesale automotive	2,916	-176	- 41	448
Wholesale other than automotive	596	- 17	- 17	106
Other business credit	3,028	33	39	170

^{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	July 1966	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,265</u>	<u>-118</u>	<u>- 53</u>
Retail automotive (passenger cars)	<u>661</u>	<u>- 80</u>	<u>- 77</u>
New	449	- 43	- 48
Used	212	- 37	- 29
Other consumer goods	348	- 25	12
Home repair and modernization	8	1	1
Personal loans	248	- 14	11
Business credit ^{1/}	<u>1,969</u>	<u>-480</u>	<u>-220</u>
Retail automotive (commercial vehicles)	<u>95</u>	<u>-15</u>	<u>10</u>
New	75	- 12	10
Used	20	- 3	0
Wholesale automotive paper	<u>1,303</u>	<u>-494</u>	<u>-269</u>
New (passenger and commercial)	1,251	-397	-266
Used (passenger and commercial)	52	- 7	- 3
Wholesale other than automotive	133	- 26	3
Other business credit ^{1/}	438	- 35	36

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

757

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

Type of vehicle	July 1966	Change from:	
		Month ago	Year ago
Total financed at retail	<u>328</u>	<u>- 44</u>	<u>- 58</u>
New passenger	155	- 16	- 22
Used passenger	152	- 24	- 28
New commercial	13	- 4	- 6
Used commercial	8	0	- 2
Total financed at wholesale	<u>523</u>	<u>-141</u>	<u>-100</u>
New (passenger and commercial)	480	-137	- 98
Used (passenger and commercial)	43	- 4	- 2

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

Credit Sales	<u>Per Cent</u>
1966 - July	82
1966 - June	r76
1965 - July	77

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.

r - Revised.