



FEDERAL RESERVE

statistical release

G.20

Finance Companies - 764
December 7, 1966.
sales

SALES FINANCE COMPANIES

OCTOBER 1966

Consumer credit outstanding at sales finance companies at the end of October amounted to \$16,771 million. Retail automotive paper outstanding declined from September while holdings of other consumer goods paper and personal loans increased.

Extensions of consumer instalment credit were \$73 million greater than in September with all of the increase accounted for by passenger car paper. Paper acquired for other consumer goods purchases and personal loans was less than in September.

Business credit outstanding showed the first monthly increase since June, with "other wholesale paper" the only category registering a decline. Extensions of business credit were up sharply from September due primarily to heavy acquisitions of wholesale auto paper.

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

Type of credit	Oct. 31, 1966	Increase or decrease during:		
		October 1966	October 1965	Year ended Oct. 31, 1966
Consumer instalment credit	<u>16,771</u>	<u>12</u>	<u>74</u>	<u>895</u>
Retail automotive (passenger cars)	9,398	-29	5	197
Other consumer goods	4,726	33	65	457
Home repair and modernization	112	0	- 1	- 16
Personal loans	2,535	8	5	257
Business credit ^{1/}	<u>6,848</u>	<u>362</u>	<u>329</u>	<u>607</u>
Retail automotive (commercial vehicles)	1,055	12	7	134
Wholesale automotive	2,169	221	295	274
Wholesale other than automotive	591	- 4	11	82
Other business credit	3,033	133	16	117

^{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	Oct. 1966	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,235</u>	<u>73</u>	<u>12</u>
Retail automotive (passenger cars)	<u>632</u>	<u>101</u>	<u>- 4</u>
New	441	87	12
Used	191	14	-16
Other consumer goods	359	-14	0
Home repair and modernization	7	0	2
Personal loans	237	-14	14
Business credit <u>1/</u>	<u>2,527</u>	<u>865</u>	<u>247</u>
Retail automotive (commercial vehicles)	<u>99</u>	<u>17</u>	<u>13</u>
New	73	9	6
Used	26	8	7
Wholesale automotive paper	<u>1,795</u>	<u>865</u>	<u>53</u>
New (passenger and commercial)	1,739	857	54
Used (passenger and commercial)	56	8	- 1
Wholesale other than automotive	147	-13	-12
Other business credit <u>1/</u>	486	- 4	193

1/Excludes 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	October 1966	Change from:	
		Month ago	Year ago
Total financed at retail	<u>300</u>	<u>26</u>	<u>-26</u>
New passenger	149	31	- 1
Used passenger	132	0	-16
New commercial	11	- 4	-10
Used commercial	8	- 1	1
Total financed at wholesale	<u>647</u>	<u>297</u>	<u>5</u>
New (passenger and commercial)	605	293	7
Used (passenger and commercial)	42	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 - October	63
1966 - September	r76
1965 - October	58

^{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.