



# FEDERAL RESERVE

statistical release

G.20

*Finance Companies* August 3, 1967  
*Sales*  
SALES FINANCE COMPANIES

788

June 1967

Consumer instalment credit outstanding at sales finance companies rose \$106 million in June, to a level of \$16,721 million. All categories of credit contributed to this increase. For the second quarter as a whole, the increase in outstandings amounted to \$128 million, compared to \$348 million in the same period of 1966. The slower pace this year was apparent in all major types of credit except repair and modernization loans.

Sales finance companies acquired \$1,367 million of consumer credit paper during June, an increase of \$89 million over May. The increase covered all categories.

Business credit outstanding in June was down \$37 million. A drop in wholesale automotive credit figured principally in this decrease, with other wholesale credit also declining a little.

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

Type of Credit	June 30, 1967	Increase or decrease during:		
		June 1967	June 1966	Year ended June 30, 1967
Consumer instalment credit	<u>16,721</u>	<u>106</u>	<u>191</u>	<u>267</u>
Retail automotive (passenger cars)	9,238	88	106	-157
Other consumer goods	4,761	10	59	223
Home repair and modernization	106	1	- 2	- 5
Personal loans	2,616	7	28	206
Business credit <u>1/</u>	<u>7,651</u>	<u>-37</u>	<u>50</u>	<u>- 59</u>
Retail automotive (Commercial vehicles)	1,071	14	29	56
Wholesale automotive	2,794	-49	34	-298
Wholesale other than automotive	558	-12	- 1	- 55
Other business credit	3,233	10	-12	238

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

G.20

-2-

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

Type of credit	June 1967	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,367</u>	<u>89</u>	<u>-16</u>
Retail automotive (passenger cars)	<u>704</u>	<u>58</u>	<u>-37</u>
New	487	52	- 5
Used	217	6	-32
Other consumer goods	390	20	17
Home repair and modernization	9	1	2
Personal loans	264	10	2
Business credit <u>1/</u>	<u>2,412</u>	<u>-46</u>	<u>-37</u>
Retail automotive (commercial vehicles)	<u>114</u>	<u>4</u>	<u>4</u>
New	89	1	2
Used	25	3	2
Wholesale automotive paper	<u>1,674</u>	<u>-13</u>	<u>-33</u>
New (passenger and commercial)	1,616	-14	-32
Used (passenger and commercial)	58	1	- 1
Wholesale other than automotive	144	- 9	-15
Other business credit <u>1/</u>	480	-28	7

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)

Type of vehicle	June 1967	Change from:	
		Month ago	Year ago
Total financed at retail	<u>342</u>	<u>20</u>	<u>-30</u>
New passenger	161	16	-10
Used passenger	147	4	-29
New commercial	24	1	7
Used commercial	10	- 1	2
Total financed at wholesale	<u>596</u>	<u>- 5</u>	<u>-68</u>
New (passenger and commercial)	552	- 9	-65
Used (passenger and commercial)	44	4	- 3

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

Credit Sales	Per Cent
1967 - June	70
1967 - May	68
1966 - June	76

<sup>1/</sup>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.