



# FEDERAL RESERVE

statistical release

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March 6, 1969

846

SALES FINANCE COMPANIES

JANUARY 1969

SALES FINANCE COMPANIES

*Sales Finance Companies*  
*Gregory*

Consumer instalment credit outstanding at sales finance companies decreased \$44 million in January. This was the first decline in outstandings in ten months, and followed the large \$259 million increase registered in December. However, this year's decline was much less than in January 1968, when all major types of credit contributed to the \$112 million decrease in outstandings.

Total consumer instalment credit extensions by sales finance companies amounted to \$1,227 million in January--a \$308 million decrease from December, but \$149 million more than in January 1968.

Business credit outstanding increased \$157 million in January, with wholesale automotive paper accounting for most of the rise.

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

Type of credit	Jan. 31, 1969	Increase or decrease during:		
		Jan. 1969	Jan. 1968	Year ended January 31, 1969
Consumer instalment credit	<u>18,175</u>	- 44	-112	<u>1,449</u>
Retail automotive (passenger cars)	9,951	- 35	- 92	791
Other consumer goods	4,857	8	- 8	347
Home repair and modernization	71	- 3	- 5	- 38
Personal loans	3,296	- 14	- 7	349
Business credit <sup>1/</sup>	<u>10,636</u>	<u>157</u>	<u>393</u>	<u>1,668</u>
Retail automotive (commercial vehicles)	1,311	2/	- 2	204
Wholesale automotive	3,856	197	345	851
Wholesale other than automotive	580	2	8	102
Other business credit	4,889	- 42	42	511

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

<sup>2/</sup>Less than 0.5 million dollars.

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

Type of credit	January 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,227</u>	<u>-308</u>	<u>149</u>
Retail automotive (passenger cars)	<u>651</u>	<u>-52</u>	<u>88</u>
New	442	- 52	69
Used	209	<u>2/</u>	19
Other consumer goods	292	- 87	35
Home repair and modernization	1	<u>2/</u>	- 2
Personal loans	283	-169	28
Business credit <u>1/</u>	<u>3,246</u>	<u>- 66</u>	<u>636</u>
Retail automotive (commercial vehicles)	<u>120</u>	<u>2</u>	<u>25</u>
New	96	1	27
Used	24	1	- 2
Wholesale automotive paper	<u>2,134</u>	<u>- 79</u>	<u>334</u>
New (passenger and commercial)	2,085	- 79	325
Used (passenger and commercial)	49	<u>2/</u>	9
Wholesale other than automotive	144	- 20	26
Other business credit	848	31	251

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

2/Less than 0.5 million dollars.

848

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

Type of vehicle	January 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>294</u>	<u>-15</u>	<u>24</u>
New passenger	132	-16	13
Used passenger	124	- 1	5
New commercial	25	<u>1/</u>	7
Used commercial	13	2	- 1
Total financed at wholesale	<u>683</u>	<u>-28</u>	<u>-22</u>
New (passenger and commercial)	652	-25	-22
Used (passenger and commercial)	31	- 3	<u>1/</u>

1/Less than 0.5 thousand.