



FEDERAL RESERVE

statistical release

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Finance Companies - *Callison* 852

May 5, 1969

Sales

SALES FINANCE COMPANIES

MARCH 1969

Sales finance companies increased their holdings of consumer instalment credit \$34 million during March, with retail passenger car credit accounting for \$26 million of this increase. These companies acquired \$167 million more paper this month than they did in February. The three major categories of credit contributed to this growth. Repayments were up from the previous month in all categories, registering a \$177 million increase in the total.

For the quarter as a whole, consumer instalment credit outstanding at sales finance companies increased \$34 million, with nonautomotive consumer goods and personal loans largely responsible for the growth. First quarter extensions, following their seasonal pattern, declined \$562 million from the fourth quarter of 1968. However, they were \$332 million higher than total extensions of first quarter 1968. Repayments in all major credit categories except personal loans were higher in the first quarter of 1969 than they were in the fourth quarter of 1968. Of all the categories of consumer credit, only repair and modernization repayments were lower in the first quarter of 1969 than they were in the first quarter of 1968.

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

Type of credit	March 31, 1969	Increase or decrease during:		
		March 1969	March 1968	Year ended March 31, 1969
Consumer instalment credit	18,253	34	46	1,494
Retail automotive (passenger cars)	9,988	26	46	780
Other consumer goods	4,868	1	- 4	389
Home repair and modernization	70	- 1	- 5	- 29
Personal loans	3,327	8	9	354
Business credit ^{1/}	11,506	361	306	2,049
Retail automotive (commercial vehicles)	1,355	32	21	221
Wholesale automotive	4,349	217	194	1,072
Wholesale other than automotive	651	39	25	114
Other business credit	5,151	73	66	642

^{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	March 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,359</u>	<u>167</u>	<u>108</u>
Retail automotive (passenger cars)	<u>712</u>	<u>95</u>	<u>30</u>
New	488	72	28
Used	224	23	2
Other consumer goods	326	49	52
Home repair and modernization	1	<u>2/</u>	<u>2/</u>
Personal loans	320	23	26
Business credit <u>1/</u>	<u>3,385</u>	<u>330</u>	<u>493</u>
Retail automotive (commercial vehicles)	<u>141</u>	<u>28</u>	<u>24</u>
New	115	25	27
Used	26	3	- 3
Wholesale automotive paper	<u>2,226</u>	<u>194</u>	<u>252</u>
New (passenger and commercial)	2,174	188	253
Used (passenger and commercial)	52	6	- 1
Wholesale other than automotive	185	23	33
Other business credit	833	85	184

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

2/Less than 0.5 million dollars.

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

Type of vehicle	March 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>324</u>	<u>44</u>	<u>- 4</u>
New passenger	146	22	- 2
Used passenger	136	15	- 5
New commercial	29	6	5
Used commercial	13	1	- 2
Total financed at wholesale	<u>692</u>	<u>39</u>	<u>6</u>
New (passenger and commercial)	658	35	7
Used (passenger and commercial)	34	4	- 1