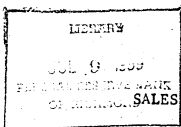




FEDERAL RESERVE

statistical release

G.20



July 3, 1969

MAY 1969

After increasing \$218 million during the month, sales finance company holdings of consumer instalment credit reached \$18,636 million at the end of May. While all major types of credit contributed to the growth--each showing greater than usual May strength--passenger car credit outstanding accounted for approximately 70 per cent of the total increase. The \$218 million expansion of credit compares with a \$142 million increase for May 1968.

Sales finance companies extended \$1,478 million of consumer instalment credit during the month, either through direct loans or the purchase of paper. Extensions in May were \$15 million higher than in April and \$109 million higher than in May 1968. Only in personal loans were current extensions below the April figures. All other major categories of credit registered increases. Repayments fell off \$38 million from April but were \$33 million higher than in May 1968.

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

| Type of credit | May 31, 1969 | Increase or decrease during: | | |
|---|-----------------|------------------------------|-------------|----------------------------|
| | | May 1969 | May 1968 | Year ended May 31, 1969 |
| Consumer instalment credit | <u>18,636</u> | <u>218</u> | <u>142</u> | <u>1,626</u> |
| Retail automotive (passenger cars) | 10,246 | 151 | 96 | 858 |
| Other consumer goods | 4,945 | 49 | 36 | 417 |
| Home repair and modernization | 69 | - 1 | - 5 | - 19 |
| Personal loans | 3,376 | 19 | 15 | 370 |
| Business credit ^{1/} | <u>11,403</u> | <u>- 28</u> | <u>348</u> | <u>1,468</u> |
| Retail automotive (commercial vehicles) | 1,401 | 8 | 42 | 194 |
| Wholesale automotive | 4,084 | -206 | 228 | 540 |
| Wholesale other than automotive | 686 | 11 | 12 | 128 |
| Other business credit | 5,237 | 159 | 66 | 606 |

^{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 | May 1969 | Change from: | |
|---|--------------|--------------|-------------|
| | | Month ago | Year ago |
| Consumer instalment credit | <u>1,478</u> | <u>15</u> | <u>109</u> |
| Retail automotive (passenger cars) | <u>806</u> | <u>23</u> | <u>49</u> |
| New | 535 | - 8 | 12 |
| Used | 271 | 31 | 37 |
| Other consumer goods | 352 | 20 | 43 |
| Home repair and modernization | 2 | 1 | 1 |
| Personal loans | 318 | - 29 | 16 |
| Business credit 1/ | <u>3,033</u> | <u>-250</u> | <u>-294</u> |
| Retail automotive (commercial vehicles) | <u>123</u> | <u>- 26</u> | <u>- 16</u> |
| New | 101 | - 21 | - 6 |
| Used | 22 | - 5 | - 10 |
| Wholesale automotive paper | <u>1,924</u> | <u>-232</u> | <u>-356</u> |
| New (passenger and commercial) | 1,870 | -158 | -358 |
| Used (passenger and commercial) | 54 | - 74 | 2 |
| Wholesale other than automotive | 185 | - 3 | 20 |
| Other business credit | 801 | 11 | 58 |

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 | May 1969 | Change from: | |
|---------------------------------|-------------|--------------|--------------|
| | | Month ago | Year ago |
| Total financed at retail | <u>330</u> | - <u>20</u> | - <u>33</u> |
| New passenger | 162 | - 1 | - 6 |
| Used passenger | 134 | - 10 | - 17 |
| New commercial | 23 | - 9 | - 5 |
| Used commercial | 11 | <u>1/</u> | - 5 |
| Total financed at wholesale | <u>637</u> | - <u>38</u> | - <u>152</u> |
| New (passenger and commercial) | 604 | <u>1/</u> | -150 |
| Used (passenger and commercial) | 33 | - 38 | - 2 |

1/ Less than 0.5 thousand