



# FEDERAL RESERVE

statistical release

*Financing Progress*  
*864*  
**Finance Companies -**  
September 3, 1969

G.20

## SALES FINANCE COMPANIES

*Sales -*

JULY 1969

The growth in consumer instalment credit held by sales finance companies slackened markedly in July, compared with the high June rate. Outstandings increased \$166 million in July, approximately half the increase registered for June, and substantially below the \$209 million increase for July 1968.

Consumer instalment credit extended by sales finance companies in July amounted to \$1,507 million - a decline of \$59 million from June. All major categories of credit contributed to this decline. Compared to year earlier figures, total extensions in July were up \$12 million, although passenger car extensions declined \$36 million. Repayments of \$1,341 million for July were \$100 million higher than in June and \$55 million higher than in July 1968.

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

Type of credit <sup>1</sup>	July 31, 1969	Increase or decrease during:		
		July 1969	July 1968	Year ended July 31, 1969
Consumer instalment credit	<u>19,127</u>	<u>166</u>	<u>209</u>	<u>1,679</u>
Retail automotive (passenger cars)	10,538	98	165	829
Other consumer goods	5,088	49	14	492
Home repair and modernization	70	2/	- 2	- 12
Personal loans	3,431	19	32	370
Business credit <sup>1/</sup>	<u>11,486</u>	<u>-174</u>	<u>- 17</u>	<u>1,245</u>
Retail automotive (commercial vehicles)	1,419	1	27	169
Wholesale automotive	3,876	-282	-111	268
Wholesale other than automotive	746	70	- 10	203
Other business credit	5,445	37	77	605

<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.

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

Type of credit	July 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,507</u>	- 59	<u>12</u>
Retail automotive (passenger cars)	<u>798</u>	- 36	- 36
New	570	- 17	- 27
Used	228	- 19	- 9
Other consumer goods	368	- 12	40
Home repair and modernization	2	- 1	1
Personal loans	339	- 10	7
Business credit <u>1/</u>	<u>3,003</u>	<u>332</u>	<u>116</u>
Retail automotive (commercial vehicles)	<u>120</u>	- 13	- 10
New	99	- 11	- 8
Used	21	- 2	- 2
Wholesale automotive paper	<u>1,850</u>	<u>358</u>	-218
New (passenger and commercial)	1,803	362	-218
Used (passenger and commercial)	47	- 4	<u>2/</u>
Wholesale other than automotive	189	13	36
Other business credit	844	- 26	76

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	July 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>343</u>	<u>- 17</u>	<u>- 37</u>
New passenger	172	- 4	- 15
Used passenger	137	- 11	- 16
New commercial	24	- 1	- 4
Used commercial	10	- 1	- 2
Total financed at wholesale	<u>622</u>	<u>134</u>	<u>- 87</u>
New (passenger and commercial)	592	133	- 84
Used (passenger and commercial)	30	1	- 3