



FEDERAL RESERVE

statistical release

Finance Companies - Sales -

G.20

October 3, 1969

SALES FINANCE COMPANIES

AUGUST 1969

Total consumer instalment credit outstanding at sales finance companies increased \$138 million in August, to a total of \$19,265 million. All major categories of credit, with the exception of repair and modernization loans, contributed to this greater than seasonal increase.

Consumer instalment paper acquired during August dipped \$106 million, mainly due to the drop in retail automotive paper. However, total August extensions were still \$71 million above August 1968.

Primarily because of the drop in wholesale automotive paper, business credit outstanding declined \$726 million from July.

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

Type of credit	August 31, 1969	Increase or decrease during:		
		Aug. 1969	Aug. 1968	Year ended August 31, 1969
Consumer instalment credit	<u>19,265</u>	<u>138</u>	<u>222</u>	<u>1,595</u>
Retail automotive (passenger cars)	10,570	32	103	758
Other consumer goods	5,139	51	67	476
Home repair and modernization	69	- 1	- 9	- 4
Personal loans	3,487	56	61	365
Business credit <u>1/</u>	<u>10,760</u>	<u>726</u>	<u>-981</u>	<u>1,500</u>
Retail automotive (commercial vehicles)	1,412	- 7	19	143
Wholesale automotive	3,089	-787	-1,072	553
Wholesale other than automotive	775	29	6	226
Other business credit	5,484	39	66	578

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	August 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,401</u>	<u>-106</u>	<u>71</u>
Retail automotive (passenger cars)	<u>- 688</u>	<u>-110</u>	<u>- 48</u>
New	479	- 91	- 42
Used	209	- 19	- 6
Other consumer goods	351	- 17	107
Home repair and modernization	1	- 1	<u>2/</u>
Personal loans	361	22	12
Business credit <u>1/</u>	<u>1,945</u>	<u>-1,058</u>	<u>159</u>
Retail automotive (commercial vehicles)	<u>113</u>	<u>- 7</u>	<u>- 9</u>
New	92	- 7	- 7
Used	21	<u>2/</u>	- 2
Wholesale automotive paper	<u>876</u>	<u>-974</u>	<u>152</u>
New (passenger and commercial)	833	-970	152
Used (passenger and commercial)	43	- 4	<u>2/</u>
Wholesale other than automotive	173	- 16	7
Other business credit <u>1/</u>	783	- 61	9

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	August 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>340</u>	- 3	- 2
New passenger	177	5	14
Used passenger	129	- 8	- 11
New commercial	23	- 1	- 3
Used commercial	11	1	- 2
Total financed at wholesale	<u>300</u>	-322	32
New (passenger and commercial)	274	-318	36
Used (passenger and commercial)	26	- 4	- 4

1/ Less than 0.5 thousand.