



# FEDERAL RESERVE

870

## statistical release

G-20

*Finance Companies*  
*Sales* — November 3, 1969  
*Gullison*

### SALES FINANCE COMPANIES

SEPTEMBER 1969

Consumer instalment credit outstanding at sales finance companies rose \$95 million in September, with increases in other consumer goods paper and personal loans contributing to this greater than seasonal rise. Extensions of credit dipped \$5 million from August levels, as a decrease in passenger car paper more than offset advances in extensions of other consumer goods and personal loans.

For the third quarter as a whole, consumer instalment credit outstanding at sales finance companies increased \$399 million, with all major types of credit except repair and modernization loans contributing to this growth. Third quarter extensions declined \$203 million from the second quarter of this year, yet still remained \$263 million higher than third quarter extensions in 1968. Repayments in all major categories were higher in the third quarter than in the second quarter of this year.

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

Type of credit	Sept. 30, 1969	Increase or decrease during:		
		Sept. 1969	Sept. 1968	Year ended September 30, 1969
Consumer instalment credit	<u>19,360</u>	<u>95</u>	<u>10</u>	<u>1,680</u>
Retail automotive (passenger cars)	10,557	-13	-54	799
Other consumer goods	5,191	52	32	496
Home repair and modernization	69	2/	- 4	2/
Personal loans	3,543	56	36	385
Business credit 1/	<u>11,113</u>	<u>353</u>	<u>39</u>	<u>1,814</u>
Retail automotive (commercial vehicles)	1,413	1	- 1	145
Wholesale automotive	3,476	387	-22	962
Wholesale other than automotive	647	-128	-11	109
Other business credit	5,577	93	73	598

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

2/ Less than 0.5 million dollars.

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

Type of credit	September 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,396</u>	<u>- 5</u>	<u>179</u>
Retail automotive (passenger cars)	<u>654</u>	<u>- 34</u>	<u>80</u>
New	466	- 13	73
Used	188	- 21	7
Other consumer goods	366	15	54
Home repair and modernization	2	1	1
Personal loans	374	13	44
Business credit <sup>1/</sup>	<u>3,442</u>	<u>1,497</u>	<u>1,199</u>
Retail automotive (commercial vehicles)	<u>123</u>	<u>10</u>	<u>18</u>
New	102	10	17
Used	21	<u>2/</u>	1
Wholesale automotive paper	<u>2,301</u>	<u>1,425</u>	<u>1,052</u>
New (passenger and commercial)	2,259	1,426	1,047
Used (passenger and commercial)	42	- 1	5
Wholesale other than automotive	166	- 7	15
Other business credit	852	69	114

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

Type of vehicle	September 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>290</u>	- 19	<u>12</u>
New passenger	139	- 7 <sup>c</sup>	14
Used passenger	116	- 13	- 3
New commercial	24	1	1
Used commercial	11	<u>1/</u>	<u>1/</u>
Total financed at wholesale	<u>686</u>	<u>386</u>	<u>265</u>
New (passenger and commercial)	659	385	291
Used (passenger and commercial)	27	1	- 26

1/ Less than 0.5 thousand.

c corrected August figure.