



FEDERAL RESERVE

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statistical release *Publication*

Finance Companies

December 3, 1969

Sales -

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SALES FINANCE COMPANIES

OCTOBER 1969

Total consumer instalment credit outstanding at sales finance companies expanded \$209 million in October, the ninth consecutive month¹, increase this year. All major types of credit contributed to this greater than seasonal increase except repair and modernization loans.

Total consumer instalment credit extensions at sales finance companies increased \$207 million in October, with advances in retail automotive and other consumer goods paper more than offsetting a decline in personal loans.

Business credit at sales finance companies rose \$335 million in October with wholesale automotive paper accounting for the bulk of the increase.

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

Type of credit	Oct. 31, 1969	Increase or decrease (-) during:		
		Oct. 1969	Oct. 1968	Year ended October 31, 1969
Consumer instalment credit	<u>19,569</u>	<u>209</u>	<u>143</u>	<u>1,746</u>
Retail automotive (passenger cars)	10,693	136	65	870
Other consumer goods	5,227	36	42	490
Home repair and modernization	67	- 2	5	- 7
Personal loans	3,582	39	31	393
Business credit <u>1/</u>	<u>11,448</u>	<u>335</u>	<u>578</u>	<u>1,571</u>
Retail automotive (commercial vehicles)	1,436	23	36	132
Wholesale automotive	3,714	238	498	702
Wholesale other than automotive	649	2	11	100
Other business credit	5,649	72	33	637

^{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	October 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,603</u>	<u>207</u>	<u>166</u>
Retail automotive (passenger cars)	<u>864</u>	<u>210</u>	<u>86</u>
New	636	170	76
Used	228	40	10
Other consumer goods	376	10	39
Home repair and modernization	1	- 1	- 5
Personal loans	362	-12	46
Business credit ^{1/}	<u>3,910</u>	<u>468</u>	<u>34</u>
Retail automotive (commercial vehicles)	<u>144</u>	<u>21</u>	<u>5</u>
New	119	17	7
Used	25	4	- 2
Wholesale automotive paper	<u>2,655</u>	<u>354</u>	<u>-17</u>
New (passenger and commercial)	2,596	337	-22
Used (passenger and commercial)	59	17	5
Wholesale other than automotive	186	20	13
Other business credit	925	73	33

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

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

Type of vehicle	October 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>355</u>	<u>65</u>	<u>9</u>
New passenger	184	45	13
Used passenger	132	16	- 2
New commercial	27	3	- 2
Used commercial	12	1	<u>1/</u>
Total financed at wholesale	<u>797</u>	<u>111</u>	<u>-58</u>
New (passenger and commercial)	762	103	-59
Used (passenger and commercial)	35	8	1

1/ Less than 0.5 thousand.