



FEDERAL RESERVE

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statistical release

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Finance Companies -
Sales February 4, 1970

SALES FINANCE COMPANIES

DECEMBER 1969

Consumer instalment credit outstanding at sales finance companies increased \$130 million in December, the eleventh consecutive monthly advance. All major categories of credit except repair and modernization loans contributed to this greater than seasonal rise. However, the increases in extensions were less than seasonal for all major groups, holding the total rise in extensions of consumer instalment paper during December to \$187 million.

For the fourth quarter, consumer instalment credit outstanding at sales finance companies increased \$438 million, somewhat less than in the fourth quarter of 1968; for the year ended December 31, 1969, the increase amounted to \$1,579 million. All major categories of credit contributed to the over-the-year advance except repair and modernization loans which dipped \$9 million.

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

Type of credit	December 31, 1969	Increase or decrease during:		
		Dec. 1969	Dec. 1968	Year ended December 31, 1969
Consumer instalment credit	<u>19,798</u>	<u>130</u>	<u>259</u>	<u>1,579</u>
Retail automotive (passenger cars)	10,743	16	88	757
Other consumer goods	5,306	59	71	457
Home repair and modernization	65	- 1	2/	- 9
Personal loans	3,684	56	100	374
Business credit ^{1/}	<u>12,227</u>	<u>472</u>	<u>570</u>	<u>1,748</u>
Retail automotive (commercial vehicles)	1,423	- 2	8	112
Wholesale automotive	4,324	359	325	665
Wholesale other than automotive	636	- 14	19	58
Other business credit	5,844	129	218	913

^{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	December 1969	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,568</u>	<u>187</u>	<u>33</u>
Retail automotive (passenger cars)	<u>712</u>	<u>43</u>	<u>9</u>
New	509	27	15
Used	203	16	- 6
Other consumer goods	398	62	19
Home repair and modernization	1	<u>2/</u>	<u>2/</u>
Personal loans	457	82	5
Business credit <u>1/</u>	<u>3,348</u>	<u>75</u>	<u>36</u>
Retail automotive (commercial vehicles)	<u>124</u>	<u>10</u>	<u>6</u>
New	103	8	8
Used	21	2	- 2
Wholesale automotive paper	<u>2,179</u>	- 83	-34
New (passenger and commercial)	2,125	- 88	-39
Used (passenger and commercial)	54	5	5
Wholesale other than automotive	155	5	- 9
Other business credit	890	143	73

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

2/Less than 0.5 million dollars.

881

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

Type of vehicle	December 1969	Change from:	
		Month ago	Year ago
Total financed at retail	<u>295</u>	<u>18</u>	<u>-14</u>
New passenger	145	6	- 3
Used passenger	114	8	-11
New commercial	25	2	<u>1/</u>
Used commercial	11	2	<u>1/</u>
Total financed at wholesale	<u>665</u>	<u>-19</u>	<u>-46</u>
New (passenger and commercial)	633	-21	-44
Used (passenger and commercial)	32	2	- 2

1/Less than 0.5 thousand.