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# FEDERAL RESERVE



statistical release

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SALES FINANCE COMPANIES

*Finance Companies -*  
*Sales*  
April 2, 1970

FEBRUARY 1970

Consumer instalment credit outstanding at sales finance companies dipped \$51 million in February. Retail passenger car paper showed a greater than seasonal decline, while other consumer goods paper registered a greater than seasonal increase. The decline in personal loans outstanding, was mainly seasonal.

Total consumer instalment credit extensions dropped \$29 million below January. All the major categories of credit contributed to this greater than seasonal decline.

Business credit outstanding increased \$217 million in February, with wholesale automotive paper accounting for most of the rise. Business credit extensions increased \$124 million, a drop of \$240 million from a year ago.

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

Type of credit	February 28, 1970	Increase or decrease during:		
		Feb. 1970	Feb. 1969	Year ended February 28, 1970
Consumer instalment credit	<u>19,652</u>	- 51	44	<u>1,433</u>
Retail automotive (passenger cars)	10,604	- 56	11	642
Other consumer goods	5,324	14	10	457
Home repair and modernization	64	- 1	2/	- 7
Personal loans	3,660	- 8	23	341
Business credit <sup>1/</sup>	<u>12,465</u>	<u>217</u>	<u>509</u>	<u>1,320</u>
Retail automotive (commercial vehicles)	1,407	- 3	12	84
Wholesale automotive	4,350	120	276	218
Wholesale other than automotive	652	23	32	40
Other business credit	6,056	77	189	978

<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.

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

Type of credit	February 1970	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,172</u>	- 29	- 20
Retail automotive (passenger cars)	<u>584</u>	- 6	- 33
New	396	- 1	- 20
Used	188	- 5	- 13
Other consumer goods	301	- 17	24
Home repair and modernization	1	1	<u>2</u>
Personal loans	286	- 7	- 11
Business credit <u>1/</u>	<u>2,815</u>	<u>124</u>	<u>-240</u>
Retail automotive (commercial vehicles)	<u>121</u>	<u>8</u>	<u>8</u>
New	100	7	10
Used	21	1	- 2
Wholesale automotive paper	<u>1,794</u>	- 19	-238
New (passenger and commercial)	1,749	7 20	-237
Used (passenger and commercial)	45	1	- 1
Wholesale other than automotive	137	11	- 25
Other business credit	763	124	15

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	February 1970	Change from:	
		Month ago	Year ago
Total financed at retail	<u>253</u>	- <u>1</u>	- <u>27</u>
New passenger	114	<u>1</u> / <sup>1</sup>	- 10
Used passenger	106	- <u>2</u>	- 15
New commercial	22	<u>1</u> / <sup>1</sup>	- 1
Used commercial	11	<u>1</u>	- 1
Total financed at wholesale	<u>555</u>	<u>1</u> / <sup>1</sup>	- <u>98</u>
New (passenger and commercial)	528	<u>1</u> / <sup>1</sup>	- 95
Used (passenger and commercial)	27	<u>1</u> / <sup>1</sup>	- 3

1/ Less than 0.5 thousand.