

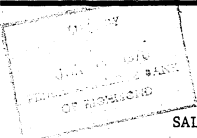


# FEDERAL RESERVE

statistical release

*Finance Companies -*  
*June 3, 1970*  
*Sales -*

G.20



## SALES FINANCE COMPANIES

APRIL 1970

Consumer instalment credit outstanding at sales finance companies increased \$86 million in April to a total of \$19,672. Although retail passenger car paper accounted for a major portion of this greater than seasonal increase, personal loans also advanced. Reductions were noted in other consumer goods paper and repair and modernization loans.

Sales finance companies acquired \$160 million more paper this month than in March. All the major categories of credit registered increases over March.

Business credit outstandings dipped \$72 million in April, with the other major types of credit offsetting the decline in wholesale automotive paper.

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

Type of credit	April 1970	Increase or decrease during:		
		Apr. 1970	Apr. 1969	Year ended April 30, 1970
Consumer instalment credit	<u>19,672</u>	<u>86</u>	<u>165</u>	<u>1,254</u>
Retail automotive (passenger cars)	10,647	72	107	552
Other consumer goods	5,288	- 9	28	392
Home repair and modernization	63	- 1	2/	- 7
Personal loans	3,674	24	30	317
Business credit <u>1/</u>	<u>12,674</u>	<u>- 72</u>	<u>- 10</u>	<u>1,178</u>
Retail automotive (commercial vehicles)	1,451	36	38	58
Wholesale automotive	4,375	-150	- 59	85
Wholesale other than automotive	680	20	24	5
Other business credit	6,168	22	- 13	1,030

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	April 1970	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,475</u>	<u>160</u>	<u>12</u>
Retail automotive (passenger cars)	<u>783</u>	<u>114</u>	<u>2/</u>
New	543	84	2/
Used	240	30	2/
Other consumer goods	331	1	- 1
Home repair and modernization	1	2/	2/
Personal loans	360	45	13
Business credit <sup>1/</sup>	<u>3,117</u>	<u>78</u>	<u>-166</u>
Retail automotive (commercial vehicles)	<u>157</u>	<u>26</u>	<u>8</u>
New	131	23	9
Used	26	3	- 1
Wholesale automotive paper	<u>2,009</u>	<u>-200</u>	<u>-147</u>
New (passenger and commercial)	1,958	-199	- 70
Used (passenger and commercial)	51	- 1	- 77
Wholesale other than automotive	180	28	- 8
Other business credit	771	224	- 19

<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	April 1970	Change from:	
		Month ago	Year ago
Total financed at retail	<u>335</u>	<u>45</u>	<u>-15</u>
New passenger	159	25	- 4
Used passenger	136	16	- 8
New commercial	27	2	- 5
Used commercial	13	2	2
Total financed at wholesale	<u>620</u>	<u>-59</u>	<u>-55</u>
New (passenger and commercial)	590	-59	-14
Used (passenger and commercial)	30	<u>1/</u>	-41

1/ Less than 0.5 thousand.