



FEDERAL RESERVE

statistical release

G.20

SALES FINANCE COMPANIES

MAY 1970

July 6, 1970

Consumer instalment credit outstanding at sales finance companies rose \$88 million in May to a total of \$19,760 million. Retail passenger car credit outstanding showed a smaller than seasonal increase, while the other major categories of credit registered seasonal increases.

Credit extended by sales finance companies dipped \$51 million below last month due to declines in passenger car and personal loan paper.

Business credit outstandings increased \$203 million in May, with all the major categories of business credit contributing to the rise.

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

Type of credit	May 31, 1970	Increase or decrease during:		
		May 1970	May 1969	Year ended May 31, 1970
Consumer instalment credit	<u>19,760</u>	<u>88</u>	<u>218</u>	<u>1,124</u>
Retail automotive (passenger cars)	10,689	42	151	443
Other consumer goods	5,317	29	49	372
Home repair and modernization	62	- 1	- 1	- 7
Personal loans	3,692	18	19	316
Business credit ^{1/}	<u>12,877</u>	<u>203</u>	<u>- 88</u>	<u>1,469</u>
Retail automotive (commercial vehicles)	1,463	12	8	62
Wholesale automotive	4,443	68	-206	359
Wholesale other than automotive	704	24	11	18
Other business credit	6,267	99	99	1,030

^{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	May 31, 1970	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,424</u>	- 51	- 54
Retail automotive (passenger cars)	<u>727</u>	- 56	- 79
New	518	- 25	- 46
Used	209	- 31	- 33
Other consumer goods	351	20	- 1
Home repair and modernization	1	2/	- 1
Personal loans	345	- 15	27
Business credit 1/	<u>3,112</u>	- 5	79
Retail automotive (commercial vehicles)	<u>136</u>	- 21	13
New	3/	3/	3/
Used	3/	3/	3/
Wholesale automotive paper	<u>2,092</u>	83	168
New (passenger and commercial)	3/	3/	3/
Used (passenger and commercial)	3/	3/	3/
Wholesale other than automotive	162	- 18	- 23
Other business credit	722	- 49	- 79

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

2/Less than 0.5 million dollars.

3/Not available due to revisions in reporting.

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

Type of vehicle	May 31, 1970	Change from:	
		Month ago	Year ago
Total financed at retail	<u>271</u>	- <u>24</u>	- <u>44</u>
New passenger	151	- 8	- 21
Used passenger	120	- 16	- 23
New commercial	<u>1/</u>	<u>1/</u>	<u>1/</u>
Used commercial	<u>1/</u>	<u>1/</u>	<u>1/</u>
Total financed at wholesale	<u>1/</u>	<u>1/</u>	<u>1/</u>
New (passenger and commercial)	<u>1/</u>	<u>1/</u>	<u>1/</u>
Used (passenger and commercial)	<u>1/</u>	<u>1/</u>	<u>1/</u>

1/Not available due to revisions in reporting.