



# FEDERAL RESERVE

statistical release

G.20

August 7, 1970

## SALES FINANCE COMPANIES - Sales

JUNE 1970

Consumer instalment credit outstanding at sales finance companies rose \$176 million in June to a total of \$19,936 million. The three major types of credit contributed to this increase. Consumer credit extended by these companies (direct loans made and paper purchased) showed a \$219 million increase over their May extensions. Again, all major categories of credit registered gains.

In the second quarter of 1970 total consumer credit outstanding advanced \$350 million with growth in all key categories except repair and modernization loans. Paper acquired by sales finance companies in the second quarter increased \$35 million over the amount acquired in the first quarter as increases in personal loans and other consumer goods paper offset a decline in retail automotive paper.

Outstandings for the first half of 1970 increased \$138 million. Extensions dipped \$55 million mainly due to a decline in passenger car paper.

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

Type of credit	June 30, 1970	Increase or decrease during:		
		June 1970	June 1969	Year ended June 30, 1970
Consumer instalment credit	<u>19,936</u>	<u>176</u>	<u>325</u>	<u>975</u>
Retail automotive (passenger cars)	10,770	81	194	330
Other consumer goods	5,372	55	94	333
Home repair and modernization	62	2/	1	- 8
Personal loans	3,732	40	36	320
Business credit <sup>1/</sup>	<u>13,300</u>	<u>423</u>	<u>252</u>	<u>1,640</u>
Retail automotive (commercial vehicles)	1,502	39	17	84
Wholesale automotive	4,781	338	74	623
Wholesale other than automotive	691	- 13	- 10	15
Other business credit	6,326	59	171	918

<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	June 1970	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,643</u>	<u>219</u>	<u>77</u>
Retail automotive (passenger cars)	<u>844</u>	<u>117</u>	<u>10</u>
New	607	89	20
Used	237	28	- 10
Other consumer goods	408	57	28
Home repair and modernization	1	<u>2/</u>	- 2
Personal loans	390	45	41
Business credit <u>1/</u>	<u>3,762</u>	<u>650</u>	<u>1,091</u>
Retail automotive (commercial vehicles)	<u>163</u>	<u>27</u>	<u>30</u>
New	<u>3/</u>	<u>3/</u>	<u>3/</u>
Used	<u>3/</u>	<u>3/</u>	<u>3/</u>
Wholesale automotive paper	<u>2,611</u>	<u>519</u>	<u>1,119</u>
New (passenger and commercial)	<u>3/</u>	<u>3/</u>	<u>3/</u>
Used (passenger and commercial)	<u>3/</u>	<u>3/</u>	<u>3/</u>
Wholesale other than automotive	175	13	- 1
Other business credit	813	91	- 57

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.

899

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-3-

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

Type of vehicle	June 30, 1970	Change from:	
		Month ago	Year ago
Total financed at retail	<u>311</u>	<u>40</u>	<u>-13</u>
New passenger	176	25	<u>1/</u>
Used passenger	135	15	<u>-13</u>
New commercial	<u>2/</u>	<u>2/</u>	<u>2/</u>
Used commercial	<u>2/</u>	<u>2/</u>	<u>2/</u>
Total financed at wholesale	<u>2/</u>	<u>2/</u>	<u>2/</u>
New (passenger and commercial)	<u>2/</u>	<u>2/</u>	<u>2/</u>
Used (passenger and commercial)	<u>2/</u>	<u>2/</u>	<u>2/</u>

1/ Less than 0.5 thousand.

2/ Not available due to revisions in reporting.