



FEDERAL RESERVE

statistical release

G.20

September 9, 1970

SALES FINANCE COMPANIES

Sales

JULY 1970

Consumer instalment credit outstanding at sales finance companies declined \$349 million in July. Retail passenger car paper and other consumer goods paper outstanding registered greater than seasonal declines while personal loans showed a seasonal increase.

Total consumer instalment credit extensions dipped \$72 million this month. Retail passenger car paper and personal loans accounted for this decline. Total extensions this July increased \$64 million from a year ago, with only other consumer goods paper and personal loans contributing to this increase.

Business credit outstanding dropped \$181 million in July with all the categories of credit, except other business credit, registering declines.

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

Type of credit	July 31, 1970	Increase or decrease during:		
		July 1970	July 1969	Year ended July 31, 1970
Consumer instalment credit:	<u>19,587</u>	<u>-349</u>	<u>166</u>	<u>460</u>
Retail automotive (passenger cars)	10,467	-303	98	- 71
Other consumer goods	5,307	- 65	49	219
Home repair and modernization	61	- 1	2/	- 9
Personal loans	3,752	20	19	321
Business credit 1/	<u>13,119</u>	<u>-181</u>	<u>-174</u>	<u>1,633</u>
Retail automotive (commercial vehicles)	1,498	- 4	1	79
Wholesale automotive	4,438	-343	-282	562
Wholesale other than automotive	680	- 11	70	- 66
Other business credit	6,503	177	37	1,058

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	July 1970	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>1,571</u>	- 72	<u>64</u>
Retail automotive (passenger cars)	<u>791</u>	- 53	- 7
New	570	- 37	2/
Used	221	- 16	- 7
Other consumer goods	409	1	41
Home repair and modernization	1	2/	- 1
Personal loans	370	- 20	31
Business credit 1/	<u>3,105</u>	-657	<u>102</u>
Retail automotive (commercial vehicles)	<u>163</u>	2/	<u>43</u>
New	3/	3/	3/
Used	3/	3/	3/
Wholesale automotive paper	<u>1,887</u>	-724	<u>37</u>
New (passenger and commercial)	3/	3/	3/
Used (passenger and commercial)	3/	3/	3/
Wholesale other than automotive	169	- 6	-20
Other business credit	886	73	42

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	July 1970	Change from:	
		Month ago	Year ago
Total financed at retail	<u>291</u>	<u>-20</u>	<u>-18</u>
New passenger	165	-11	- 7
Used passenger	126	- 9	-11
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.