

Finance Companies - Sales G. 20

FEDERAL RESERVE

99

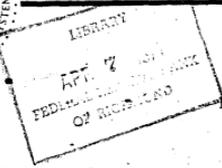
statistical release

April 5, 1971

FINANCE COMPANIES

FEBRUARY 1971

G.20



Holdings of consumer instalment paper by finance companies continued to decrease during February lowering total outstandings to \$30.5 billion. Declines were registered in all major categories of consumer credit.

The total credit extended to consumers by finance companies rose \$160 million in February. Extensions of passenger car paper and personal loans increased \$124 million and \$47 million, respectively.

Total business credit outstanding at finance companies increased for the third consecutive month bringing these holdings to nearly \$20 billion. The total amount of business credit extended increased \$651 million in February. The increase in total business credit outstanding and total business credit extended was present in all of the major categories. Wholesale automotive paper showed the largest expansion, an advance of \$711 million in outstandings and \$499 million in extensions.

The number of motor vehicles financed by finance companies increased in February by 32,000 units. New and used passenger cars increased 26,000 and 13,000 units, respectively, offsetting a 7,000 unit decline in new and used commercial vehicles.

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

Type of credit	February 28, 1971	Increase or decrease during:		
		Feb. 1971	Feb. 1970	Year ending Feb. 28, 1971
Consumer instalment credit	<u>30,511</u>	<u>-280</u>	<u>-33</u>	<u>-1,027</u>
Retail automotive (passenger cars)	9,672	- 82	-56	-1,236
Other consumer goods	6,493	-112	8	- 30
Home repair and modernization	93	2/	- 3	- 10
Personal loans	14,253	- 86	18	249
Business credit <u>1/</u>	<u>19,937</u>	<u>741</u>		
Retail automotive (commercial vehicles)	2,992	6		
Wholesale automotive	4,707	711		
Other business credit	12,238	24		

Not available at present due to revisions in reporting

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

2/Less than 0.5 million dollars.

920

Credit Extended by Finance Companies
(In millions of dollars)

Type of credit	February 1971	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,121</u>	<u>160</u>	- 4
Retail automotive (passenger cars)	<u>621</u>	<u>124</u>	<u>19</u>
New	443	100	3/
Used	178	24	<u>3/</u>
Other consumer goods	372	- 12	-37
Home repair and modernization	3	1	1
Personal loans	1,125	47	13
Business credit ^{1/}	<u>4,643</u>	<u>651</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	135	2	
Wholesale automotive paper	2,843	499	
Other business credit	1,665	150	

^{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.

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

Type of vehicle	February 1971	January 1971*
Total financed at retail	<u>252</u>	<u>220</u>
New passenger	122	96
Used passenger	93	80
New and used commercial	37	44

* Revised figures.