



# FEDERAL RESERVE

929

## statistical release

G.20

September 3, 1971

### FINANCE COMPANIES

JULY 1971

Holdings of consumer instalment paper by finance companies continued to increase during July bringing the total amount outstanding to \$30.9 billion. Three major categories of consumer credit contributed to this rise. The increases in passenger car paper and personal loans outstanding reflected declines in repayments from June levels that exceeded reductions in extensions.

Total credit extended to consumers in July was \$2.8 billion--\$41 million less than the amount extended in June. Extensions of nonautomotive consumer goods and home repair and modernization were up \$45 million for the month but declines in passenger car and personal loan paper more than offset this increase.

Total business credit outstanding at finance companies and total extensions of business credit declined from June to July. Outstandings of wholesale automotive paper and other business credit fell \$364 million and \$109 million, respectively, reducing the total outstandings to approximately \$20.8 billion. Extensions for July were only \$4.9 billion. Primarily because of model change over extensions of commercial vehicles and wholesale automotive credit were reduced to \$11 million and \$858 million respectively.

The number of motor vehicles financed by finance companies declined in July by 19,000 units. Part of this decline occurred in each of the three categories.

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

Type of credit	July 31, 1971	Increase or decrease during:		
		July 1971	July 1970	Year ending July 31, 1971
Consumer instalment credit	<u>30,906</u>	<u>297</u>	<u>-301</u>	<u>-655</u>
Retail automotive (passenger cars)	10,037	119	-302	-734
Other consumer goods	6,230	6	- 61	-269
Home repair and modernization	101	2/	- 2	5
Personal loans	14,538	172	64	343
Business credit 1/	<u>20,756</u>	<u>-437</u>	Not available at present due to revisions in reporting	
Retail automotive (commercial vehicles)	3,049	36		
Wholesale automotive	5,420	-364		
Other business credit	12,287	-109		

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

2/Less than 0.5 million dollars.

Credit Extended by Finance Companies  
(In millions of dollars)

Type of credit	July 31, 1971	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,791</u>	- 41	<u>60</u>
Retail automotive (passenger cars)	<u>803</u>	- 47	<u>-11</u>
New	587	- 29	<u>3/</u>
Used	216	- 18	<u>3/</u>
Other consumer goods	516	44	-19
Home repair and modernization	6	1	4
Personal loans	1,466	- 39	86
Business credit <u>1/</u>	<u>4,851</u>	<u>-572</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	183	- 11	
Wholesale automotive paper	2,219	-858	
Other business credit	2,449	297	

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	July 1971
Total financed at retail	<u>317</u>
New passenger	160
Used passenger	113
New and used commercial	44