

935

FEDERAL RESERVE

statistical release

December 2, 1971

FINANCE COMPANIES

OCTOBER 1971

Consumer instalment credit outstanding at finance companies increased \$198 million during October to \$31.3 billion. This reflected increases in all major types of consumer credit.

Credit extended to consumers by finance companies in October amounted to nearly \$2.7 billion. Personal loan extensions declined \$39 million for the month but this drop was more than offset by sizable increases in passenger car paper and other consumer goods credit.

Total business credit outstanding and total extensions of business credit at finance companies increased \$129 million and \$182 million respectively in October. Wholesale automotive outstandings and extensions both declined for the month but were offset by increases in outstandings and extensions for the two remaining categories of business credit.

The number of motor vehicles financed by finance companies rose 37,000 units during October. All of the categories showed increases.

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

Type of credit	October 31, 1971	Increase or decrease during:		
		Oct. 1971	Oct. 1970	Year ending Oct. 31, 1971
Consumer instalment credit	<u>31,331</u>	<u>198</u>	<u>-201</u>	<u>22</u>
Retail automotive (passenger cars)	10,177	100	-154	-288
Other consumer goods	6,306	38	26	-288
Home repair and modernization	105	1	*	11
Personal loans	14,743	59	-73	587
Business credit ^{1/}	<u>20,509</u>	<u>129</u>		
Retail automotive (commercial vehicles)	3,092	31		Not available at present due to revisions in reporting
Wholesale automotive	4,971	-86		
Other business credit	12,446	184		

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

* Less than 0.5 million dollars.

Credit Extended by Finance Companies
(In millions of dollars)

Type of credit	Oct. 31, 1971	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,655</u>	<u>106</u>	<u>268</u>
Retail automotive (passenger cars)	<u>804</u>	<u>101</u>	<u>194</u>
New	620	94	N.A.
Used	184	7	N.A.
Other consumer goods	506	43	2
Home repair and modernization	5	1	3
Personal loans	1,340	- 39	69
Business credit ^{1/}	<u>6,289</u>	<u>182</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	182	29	
Wholesale automotive paper	2,995	-188	
Other business credit	3,112	341	

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

N.A. Not available.

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

Type of vehicle	October 1971
Total financed at retail	<u>314</u>
New passenger	168
Used passenger	97
New and used commercial	49