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FEDERAL RESERVE

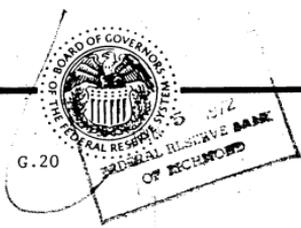
statistical release

January 4, 1972

FINANCE COMPANIES

NOVEMBER 1971

G.20



Holdings of consumer instalment paper by finance companies continued to increase during November bringing the total amount outstanding to \$31.6 billion. The \$312 million increase occurred in all of the major categories of consumer credit.

Total credit extended to consumers in November was \$3.0 billion--\$360 million more than the amount extended in October. This increase was due to a \$387 million increase in personal loan extended which offset small declines in the other categories.

Total business credit outstanding and total extensions of business credit at finance companies declined \$30 million and \$294 million, respectively. Wholesale automotive outstandings declined \$89 million while retail automotive and other business credit outstandings showed slight increases. The extensions of wholesale automotive goods rose for the month but were offset by declines in the remaining categories.

The total number of motor vehicles financed by finance companies declined from October to November. The number of used passenger cars financed remained the same while the number of new passenger cars and new and used commercial vehicles fell 6,000 units and 8,000 units, respectively.

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

Type of credit	November 30, 1971	Increase or decrease during:		
		Nov. 1971	Nov. 1970	Year ending Nov. 30, 1971
Consumer instalment credit	<u>31,643</u>	<u>312</u>	<u>-228</u>	<u>562</u>
Retail automotive (passenger cars)	10,248	71	-239	22
Other consumer goods	6,325	19	-46	-223
Home repair and modernization	106	1	*	12
Personal loans	14,964	221	57	751
Business credit ^{1/}	<u>20,479</u>	<u>-30</u>		Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	3,114	22		
Wholesale automotive	4,882	-89		
Other business credit	12,483	37		

^{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	Nov. 30, 1971	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>3,015</u>	<u>360</u>	<u>673</u>
Retail automotive (passenger cars)	<u>788</u>	<u>- 16</u>	<u>358</u>
New	603	- 17	N.A.
Used	185	1	N.A.
Other consumer goods	496	- 10	77
Home repair and modernization	4	- 1	3
Personal loans	1,727	387	235
Business credit ^{1/}	<u>5,995</u>	<u>-294</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	169	- 13	
Wholesale automotive paper	3,109	114	
Other business credit	2,717	-395	

^{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	November 1971
Total financed at retail	<u>300</u>
New passenger	162
Used passenger	97
New and used commercial	41