



FEDERAL RESERVE

statistical release

G.20

March 6, 1972

FINANCE COMPANIES

JANUARY 1972

Consumer instalment credit outstanding at finance companies declined \$192 million reducing the total holdings to \$31.9 billion. Home repair and modernization loans outstanding rose \$1 million but were offset by declines in the remaining three major categories. Other consumer goods outstanding showed the only decline over the year ending January 31, 1972.

Total credit extended to consumers in January was \$1,123 million less than the amount extended in December. All major categories of consumer credit registered lower extensions for the current month. Compared with January 1971, all categories registered larger extensions this year.

Total business credit outstanding increased \$120 million bringing the total to over \$20.8 billion. Retail automotive outstandings (commercial vehicles) fell \$25 million but were offset by increases, totaling \$145 million, in the remaining categories. Total business credit extended during January was \$448 million below that extended in December. All three major categories showed lower extensions.

The number of motor vehicles financed by finance companies fell 29,000 units due to declines in all of the types of vehicles financed. New passenger cars showed the largest drop--24,000 units.

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

Type of credit	January 31, 1972	Increase or decrease during:		
		Jan. 1972	Jan. 1971	Year ending Jan. 31, 1972
Consumer instalment credit	<u>31,948</u>	<u>-192</u>	<u>-332</u>	<u>1,157</u>
Retail automotive (passenger cars)	10,197	- 82	-187	443
Other consumer goods	6,501	- 20	- 43	-104
Home repair and modernization	108	1	- 1	15
Personal loans	15,142	- 91	-101	803
Business credit ^{1/}	<u>20,830</u>	<u>120</u>		Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	3,098	- 25		
Wholesale automotive	5,074	70		
Other business credit	12,658	75		

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

947

Credit Extended by Finance Companies
(In millions of dollars)

Type of credit	Jan. 31, 1972	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,247</u>	<u>-1,123</u>	<u>286</u>
Retail automotive (passenger cars)	<u>620</u>	<u>-107</u>	<u>123</u>
New	441	-106	N.A.
Used	179	- 1	N.A.
Other consumer goods	496	-174	112
Home repair and modernization	4	- 2	2
Personal loans	1,127	-840	49
Business credit ^{1/}	<u>5,328</u>	<u>-448</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	156	- 22	
Wholesale automotive paper	2,557	- 39	
Other business credit	2,615	-387	

^{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	January 1972
Total financed at retail	<u>251</u>
New passenger	120
Used passenger	93
New and used commercial	38