



FEDERAL RESERVE

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statistical release

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FINANCE COMPANIES

FEBRUARY 1972

Holdings of consumer instalment credit outstanding at finance companies rose slightly in February bringing the total to nearly \$32 billion. Three major categories of credit contributed to this growth with retail passenger car and personal loan outstandings showing the largest increases--\$10 million and \$15 million, respectively.

Credit extended to consumers by finance companies in February was \$107 million larger than the amount extended a month earlier. Extensions of credit through direct loans and purchased paper increased in each of the three major categories of credit, with passenger car and personal loan extensions at \$678 million and \$1,177 million, respectively.

Total business credit outstanding increased \$457 million bringing the total holdings to over \$21.2 billion. All major categories presented larger outstandings. Total business credit extended during February was \$252 million over that extended in January. Other business credit showed lower extensions but this was offset by growth in retail commercial vehicle paper and wholesale automotive paper.

The number of motor vehicles financed by finance companies rose 21,000 units with increases in all types of vehicles financed.

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

Type of credit	February 29, 1972	Increase or decrease during:		
		Feb. 1972	Feb. 1971	Year ending Feb. 29, 1972
Consumer instalment credit	<u>31,979</u>	<u>31</u>	<u>-280</u>	<u>1,468</u>
Retail automotive (passenger cars)	10,207	10	- 82	535
Other consumer goods	6,508	7	-112	15
Home repair and modernization	107	- 1	*	14
Personal loans	15,157	15	- 86	904
Business credit ^{1/}	<u>21,287</u>	<u>457</u>		
Retail automotive (commercial vehicles)	3,101	3		
Wholesale automotive	5,490	416		
Other business credit	12,696	38		

Not available at present due to revisions in reporting

^{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	Feb. 29, 1972	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,354</u>	<u>107</u>	<u>233</u>
Retail automotive (passenger cars)	<u>678</u>	<u>58</u>	<u>57</u>
New	488	47	N.A.
Used	190	11	N.A.
Other consumer goods	496	*	124
Home repair and modernization	3	- 1	*
Personal loans	1,177	50	52
Business credit ^{1/}	<u>5,580</u>	<u>252</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	197	41	
Wholesale automotive paper	2,854	297	
Other business credit	2,529	- 86	

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

N.A. Not available..

* Less than 0.5 million dollars.

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

Type of vehicle	February 1972
Total financed at retail	<u>272</u>
New passenger	122
Used passenger	98
New and used commercial	52