



FEDERAL RESERVE

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statistical release

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May 3, 1972

FINANCE COMPANIES

MARCH 1972

Holdings of consumer instalment paper by finance companies rose for the second consecutive month bringing the total holdings to over \$32.2 billion. The \$242 million increase reflected growth in all of the major types of consumer credit. Since March 1971, total holdings have risen nearly \$1.9 billion as a result of increases in all the major credit categories.

Total credit extended to consumers in March was \$536 million more than the amount extended in February and was the largest amount since December 1971. All of the major areas of consumer credit registered increased extensions for the month with retail automotive extensions reaching their highest level since June 1971 and extensions of the remaining categories reaching their highest level for the year to date.

Total business credit outstanding and total business credit extensions rose for the month--\$361 million and \$875 million, respectively. These increases resulted from growth in all the major areas of business credit.

The number of motor vehicles financed by finance companies rose 78,000 units with increases shown in all types of vehicles financed.

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

Type of credit	March 31, 1972	Increase or decrease during:		
		Mar. 1972	Mar. 1971	Year ending Mar. 31, 1972
Consumer instalment credit	<u>32,221</u>	<u>242</u>	<u>-185</u>	<u>1,895</u>
Retail automotive (passenger cars)	10,340	133	2	666
Other consumer goods	6,554	46	-130	191
Home repair and modernization	109	2	*	16
Personal loans	15,218	61	- 57	1,022
Business credit <u>1/</u>	<u>21,648</u>	<u>361</u>		Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	3,141	40		
Wholesale automotive	5,786	296		
Other business credit	12,721	25		

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	Mar. 31, 1972	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,890</u>	<u>536</u>	<u>204</u>
Retail automotive (passenger cars)	<u>836</u>	<u>158</u>	<u>28</u>
New	609	121	N.A.
Used	227	37	N.A.
Other consumer goods	585	89	152
Home repair and modernization	5	2	1
Personal loans	1,464	287	23
Business credit ^{1/}	<u>6,455</u>	<u>875</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	258	61	
Wholesale automotive paper	3,228	374	
Other business credit	2,969	440	

^{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	March 1972
Total financed at retail	<u>350</u>
New passenger	166
Used passenger	117
New and used commercial	67