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FEDERAL RESERVE

statistical release

June 5, 1972

FINANCE COMPANIES

APRIL 1972

Consumer instalment credit outstanding at finance companies rose for the third consecutive month bringing the total holdings to over \$32.5 billion. All of the major categories contributed to the \$309 million increase with passenger cars and personal loans outstanding showing large increases of \$134 million and \$152 million respectively.

Credit extended to consumers by finance companies in April declined \$97 million from the amount extended in the previous month. This was the result of reduced extensions in three of the major categories of credit. Repair and modernization loan extensions, on the other hand, showed little change from the previous month's amount.

Total business credit outstanding continued to rise as a result of increased outstandings in each of the major categories. The total business credit extended for April was \$520 million below last month's level. Extensions were lower in all of the major categories with the largest decline, \$271 million, in wholesale automotive paper.

The number of motor vehicles financed by finance companies fell 26,000 units with declines shown in all types of vehicles financed.

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

Type of credit	April 30, 1972	Increase or decrease during:		
		Apr. 1972	Apr. 1971	Year ending Apr. 30, 1972
Consumer instalment credit	<u>32,530</u>	<u>309</u>	<u>43</u>	<u>2,161</u>
Retail automotive (passenger cars)	10,474	134	107	693
Other consumer goods	6,574	20	- 83	294
Home repair and modernization	112	3	5	-14
Personal loans	15,370	152	14	1,160
Business credit ^{1/}	<u>21,857</u>	<u>209</u>	Not available at present due to revisions in reporting	
Retail automotive (commercial vehicles)	3,182	41		
Wholesale automotive	5,890	104		
Other business credit	12,785	64		

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

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Credit Extended by Finance Companies
(In millions of dollars)

Type of credit	Apr. 30, 1972	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,793</u>	- 97	<u>121</u>
Retail automotive (passenger cars)	<u>822</u>	- 14	<u>12</u>
New	607	- 2	N.A.
Used	215	- 12	N.A.
Other consumer goods	570	- 15	116
Home repair and modernization	7	2	*
Personal loans	1,394	- 70	- 7
Business credit ^{1/}	<u>5,935</u>	-520	Not available at present
Retail automotive (commercial vehicles)	214	- 44	due to revisions
Wholesale automotive paper	2,957	-271	in reporting
Other business credit	2,764	-205	

^{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	April 1972
Total financed at retail	<u>324</u>
New passenger	163
Used passenger	111
New and used commercial	50