

FEDERAL RESERVE

statistical release

G.20

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FINANCE COMPANIES

JULY 1972

Finance company holdings of consumer instalment paper rose \$353 million in July bringing the total to over \$33.8 billion. Consumer credit at finance companies has shown steady monthly increases throughout 1972 with all of the major categories increasing in July for the fifth consecutive month.

Credit extended to consumers in July declined \$266 million from the amount extended in the previous month. Extensions of automobile credit and personal loans were lower but there were small advances in nonautomotive consumer goods and repair and modernization loans.

From June to July, total business credit outstanding fell \$743 million. A seasonal decline in wholesale automotive outstandings more than offset small increases in the other major categories. All of the major categories showed reduced extensions of business credit.

The number of motor vehicles financed by finance companies declined 54,000 units during July. There were declines in all types of vehicles financed.

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

Type of credit	July 31, 1972	Increase or decrease during:		
		July 1972	July 1971	Year ending July 31, 1972
Consumer instalment credit	<u>33,823</u>	<u>353</u>	<u>297</u>	<u>2,917</u>
Retail automotive (passenger cars)	10,974	109	119	937
Other consumer goods	6,936	116	6	706
Home repair and modernization	117	3	*	16
Personal loans	15,796	125	172	1,258
Business credit ^{1/}	<u>21,289</u>	<u>-743</u>	Not available at present due to revisions in reporting	
Retail automotive (commercial vehicles)	3,333	33		
Wholesale automotive	4,928	-918		
Other business credit	13,028	142		

^{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	July 1972	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>2,840</u>	-266	<u>49</u>
Retail automotive (passenger cars)	<u>816</u>	-137	<u>13</u>
New	613	-107	N.A.
Used	203	-30	N.A.
Other consumer goods	647	8	131
Home repair and modernization	6	2	*
Personal loans	1,371	-139	-95
Business credit ^{1/}	<u>4,980</u>	-1,570	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	201	-37	
Wholesale automotive paper	1,966	-1,120	
Other business credit	2,813	-413	

^{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	July 1972
Total financed at retail	<u>313</u>
New passenger	164
Used passenger	103
New and used commercial	46