



FEDERAL RESERVE

955

statistical release

G.20

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FINANCE COMPANIES

AUGUST 1972

Holdings of consumer instalment paper by finance companies rose \$385 million in August bringing the total outstandings to over \$34 billion. This was the sixth consecutive month in which all of the major categories of consumer credit showed growth in outstandings.

Credit extended to consumers in August was \$168 million higher than in July. Only home repair and modernization extensions were less than in the previous month.

Total business credit outstanding declined from July to August. The decline in wholesale automotive outstandings offset growth in the other major categories. Wholesale automotive extensions were lower than in July and accounted for smaller total extensions of business credit in August.

The total number of motor vehicles financed by finance companies increased 8,000 units in August. While the number of new and used passenger vehicles rose 11,000 units, the number of new and used commercial vehicles fell 3,000 units.

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

Type of credit	August 31, 1972	Increase or decrease during:		
		August 1972	August 1971	August 31, 1972
Consumer instalment credit	<u>34,208</u>	<u>385</u>	<u>192</u>	<u>3,110</u>
Retail automotive (passenger cars)	11,073	99	40	996
Other consumer goods	7,047	111	19	798
Home repair and modernization	118	1	2	15
Personal loans	15,970	174	131	1,301
Business credit 1/	<u>19,888</u>	<u>-1,401</u>		
Retail automotive (commercial vehicles)	3,363	30		
Wholesale automotive	3,341	-1,587		
Other business credit	13,184	156		

Not available at
present due to
revisions in
reporting

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	August 1972	Change from:	
		Month ago	Year ago
Consumer instalment credit	<u>3,008</u>	<u>168</u>	<u>279</u>
Retail automotive (passenger cars)	<u>830</u>	<u>14</u>	<u>89</u>
New	619	6	n.a.
Used	211	8	n.a.
Other consumer goods	655	8	197
Home repair and modernization	4	-2	-1
Personal loans	1,519	148	-6
Business credit ^{1/}	<u>4,172</u>	<u>-808</u>	Not available at present due to revisions in reporting
Retail automotive (commercial vehicles)	201	*	
Wholesale automotive paper	1,048	-918	
Other business credit	2,923	110	

^{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	August 1972
Total financed at retail	<u>321</u>
New passenger	168
Used passenger	110
New and used commercial	43