



FEDERAL RESERVE

957

statistical release

G.20

November 2, 1972

NOV 2 1972

FINANCE COMPANIES - September 1972*

Finance company holdings of consumer instalment paper rose \$186 million in September bringing the total to over \$30.6 billion. All of the major categories showed individual growth with personal loans outstanding registering the largest increase--\$52 million.

Credit extended to consumers in September declined \$462 million from the amount extended in the previous month. This was a result of declines in all of the major categories of consumer credit.

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

Type of credit	Sept. 30, 1972	Increase or decrease (-) during:		
		September 1972	September 1971	Year ended Sept. 30, 1972
Consumer instalment credit	<u>30,650</u>	<u>186</u>	<u>128</u>	<u>2,581</u>
Retail automotive (passenger cars)	9,835	13	81	353
Mobile homes	2,820	47	23	303
Other retail consumer goods	3,367	49	12	431
Home repair and modernization	383	25	1	164
Personal loans	14,245	52	11	1,330

Consumer Credit Extended and Repaid at Finance Companies (In millions of dollars)

Type of credit	Extended by finance cos.			Repaid to finance cos.		
	Sept. 1972	Aug. 1972	Sept. 1971	Sept. 1972	Aug. 1972	Sept. 1971
Consumer instalment credit	<u>2,971</u>	<u>3,433</u>	<u>2,736</u>	<u>2,785</u>	<u>3,034</u>	<u>2,608</u>
Retail automotive (passenger cars)	648	811	676	635	703	595
Mobile homes	140	153	108	93	105	85
Other retail consumer goods	843	897	678	794	849	666
Home repair and modernization	39	45	12	14	12	11
Personal loans	1,301	1,527	1,262	1,249	1,365	1,251

* Revised data not comparable with those previously published. For revised back figures for consumer credit see Federal Reserve Bulletin for October 1972, pp. A-56-A-59 and 882-98. Revised back figures for business credit will be attached to next month's release.

208

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

Type of credit	Sept. 30, 1972	Increase or decrease (-) during:		
		September 1972	September 1971	Year ended Sept. 30, 1972
Business credit	<u>24,133</u>	<u>1,129</u>	<u>490</u>	<u>1,295</u>
Retail automotive (commercial vehicles)	4,336	-57	-75	866
Wholesale automotive	4,534	1,005	648	-648
Retail paper on business, industrial and farm equipment	6,977	93	78	749
Loans on commercial accounts receivable	1,661	13	47	219
Factored commercial accounts receivable	1,368	-84	-179	-355
All other business credit	5,257	159	-29	464

Business Credit Extended and Repaid at Finance Companies
(In millions of dollars)

Type of credit	Extended by finance cos.			Repaid to finance cos.		
	Sept. 1972	Aug. 1972	Sept. 1971	Sept. 1972	Aug. 1972	Sept. 1971
Business credit	<u>7,827</u>	<u>5,607</u>	<u>7,022</u>	<u>6,998</u>	<u>6,921</u>	<u>6,532</u>
Retail automotive (commercial vehicles)	309	367	258	366	353	333
Wholesale automotive	3,124	1,032	3,097	2,119	2,565	2,449
Retail paper on business, industrial and farm equipment	814	788	593	721	626	515
Loans on commercial accounts receivable	972	927	1,073	959	900	1,026
Factored commercial accounts receivable	1,271	1,377	938	1,355	1,369	1,117
All other business credit	1,337	1,116	1,063	1,178	1,108	1,092

Total business credit outstanding at finance companies increased \$1,129 million bringing the total holdings to over \$24.1 billion. The small declines in both commercial vehicles and factored commercial accounts receivable were offset by increases in the remaining major categories.

Total business credit extensions for September were over \$7.8 billion. Commercial vehicles and factored commercial accounts receivable were the only categories to register reduced extensions for the month.

Change in Extensions and Repayments
(In millions of dollars)

Type of credit	Change in extensions from:		Change in repayments from:	
	Month ago	Year ago	Month ago	Year ago
Consumer instalment credit	<u>-462</u>	<u>235</u>	<u>-249</u>	<u>177</u>
Retail automotive (passenger cars)	-163	-28	-68	40
Mobile homes	-13	32	-12	8
Other retail consumer goods	-54	165	-55	128
Home repair and modernization	-6	27	2	3
Personal loans	-226	39	-116	-2
Business credit	<u>2,220</u>	<u>805</u>	<u>-223</u>	<u>166</u>
Retail automotive (commercial vehicles)	-58	51	13	33
Wholesale automotive	2,092	27	-446	-330
Retail paper on business, industrial and farm equipment	26	221	95	206
Loans on commercial accounts receivable	45	-101	59	-67
Factored commercial accounts receivable	-106	333	-14	238
All other business credit	221	274	70	86

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

Type of vehicle	September 1972	Change from:	
		Month ago	Year ago
Total financed at retail	<u>292</u>	<u>-69</u>	<u>-21</u>
New passenger	120	-34	-9
Used passenger	110	-24	-11
New and used commercial	62	-11	-1

Selected Liabilities of Finance Companies
(In millions of dollars)

Type of liability	Sept. 30, 1972	Increase or decrease (-) during:		
		September 1972	August 1972	September 1971
Bank loans (excl. commercial paper)	4,116	-335	-291	-144
Commercial paper	17,221	-473	-1,214	-611
Directly placed	15,346	-560	-1,218	-581
Dealer placed	1,875	87	4	-30