



FEDERAL RESERVE

statistical release

March 1975

FINANCE COMPANIES - JANUARY 1975

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

Type of credit	January 31, 1975	Increase or decrease (-) during:		
		January 1975	January 1974	Year ended Jan. 31, 1975
Consumer instalment credit	38,340	-585	-103	1,200
Retail automotive (passenger cars)	12,315	-120	-173	561
Mobile homes	3,559	-11	14	167
Other retail consumer goods	4,642	-109	26	182
Home improvement loans	967	-26	23	27
Personal loans	16,857	-319	7	263

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

Type of credit	Extended by finance cos.			Repaid to finance cos.		
	Jan. 1975	Dec. 1974	Jan. 1974	Jan. 1975	Dec. 1974	Jan. 1974
Consumer instalment credit	2,581	3,674	3,127	3,166	3,552	3,230
Retail automotive (passenger cars)	589	630	522	709	657	695
Mobile homes	74	88	109	85	121	95
Other retail consumer goods	715	1,295	981	824	1,155	955
Home improvement loans	12	15	77	38	43	54
Personal loans	1,191	1,646	1,438	1,510	1,576	1,431

45

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

Type of credit	January 31, 1975	Increase or decrease (-) during:		
		January 1975	January 1974	Year ended: Jan. 31, 1975
Business credit	<u>31,895</u>	<u>-592</u>	<u>143</u>	<u>2,746</u>
Retail automotive (commercial vehicles)	4,482	-28	-37	335
Wholesale automotive	8,052	-105	192	1,243
Retail paper on business, in- dustrial and farm equipment	8,989	26	-45	845
Loans on commercial accounts receivable	2,088	-59	32	42
Factored commercial accounts receivable	1,419	-6	-33	-140
All other business credit	6,865	-420	34	421

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

Type of credit	Extended by finance cos.			Repaid to finance cos.		
	Jan. 1975	Dec. 1974	Jan. 1974	Jan. 1975	Dec. 1974	Jan. 1974
Business credit	<u>7,515</u>	<u>8,617</u>	<u>8,226</u>	<u>8,107</u>	<u>8,252</u>	<u>8,083</u>
Retail automotive (commercial vehicles)	363	435	345	391	386	382
Wholesale automotive	2,311	2,666	2,809	2,416	2,343	2,617
Retail paper on business, in- dustrial and farm equipment	986	1,008	764	960	940	809
Loans on commercial accounts receivable	1,218	2,112	1,944	1,277	2,108	1,912
Factored commercial accounts receivable	1,270	1,183	1,261	1,276	1,253	1,294
All other business credit	1,367	1,213	1,103	1,787	1,222	1,069

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>-1,093</u>	<u>-546</u>	<u>-386</u>	<u>-64</u>
Retail automotive (passenger car)	-41	67	52	14
Mobile homes	-14	-35	-36	-10
Other retail consumer goods	-580	-266	-331	-131
Home improvement loans	-3	-65	-5	-16
Personal loans	-455	-247	-66	79
Business credit	<u>-1,102</u>	<u>-711</u>	<u>-145</u>	<u>24</u>
Retail automotive (commercial vehicles)	-72	18	5	9
Wholesale automotive	-355	-498	73	-201
Retail paper on business, industrial and farm equipment	-22	222	20	151
Loans on commercial accounts receivable	-894	-726	-831	-635
Factored commercial accounts receivable	87	9	23	-18
All other business credit	154	264	565	718

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

Type of vehicle	January 31, 1975	Change from:	
		Month ago	Year ago
Total financed at retail	<u>234</u>	<u>-27</u>	<u>-8</u>
New passenger	80	-12	-6
Used passenger	80	4	-7
New and used commercial	74	-19	5

Selected Liabilities of Finance Companies
(In millions of dollars)

Type of liability	January 31, 1975	Increase or decrease (-) during:		
		January 1975	December 1974	January 1974
Bank loans (excl. commercial paper)	7,026	-974	751	-642
Commercial paper	<u>22,300</u>	<u>323</u>	<u>55</u>	<u>1,293</u>
Directly placed	21,086	577	-72	1,168
Dealer placed	1,214	-254	127	125