



FEDERAL RESERVE

statistical release

1092

G.20

July 1976

FINANCE COMPANIES - MAY 1976*

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

| Type of credit | May 31, 1976 | Increase or decrease (-) during: | | |
|------------------------------------|-----------------|----------------------------------|-------------|----------------------------|
| | | May 1976 | May 1975 | Year ended May 31, 1976 |
| Consumer instalment credit | <u>37,022</u> | <u>277</u> | <u>-232</u> | <u>2,344</u> |
| Retail automotive (passenger cars) | 12,080 | 177 | 38 | 1,758 |
| Mobile homes | 3,336 | -15 | -5 | -126 |
| Other retail consumer goods | 3,835 | 13 | -235 | -327 |
| Home improvement loans | 140 | -1 | -20 | -50 |
| Personal loans | 17,631 | 103 | -10 | 1,089 |

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

| Type of credit | Extended by finance cos. | | | Repaid to finance cos. | | |
|------------------------------------|--------------------------|--------------|--------------|------------------------|--------------|--------------|
| | May 1976 | Apr. 1976 | May 1975 | May 1976 | Apr. 1976 | May 1975 |
| Consumer instalment credit | <u>2,917</u> | <u>3,021</u> | <u>2,994</u> | <u>2,640</u> | <u>2,726</u> | <u>3,227</u> |
| Retail automotive (passenger cars) | 953 | 1,017 | 809 | 776 | 809 | 771 |
| Mobile homes | 56 | 65 | 73 | 71 | 77 | 78 |
| Other retail consumer goods | 338 | 367 | 781 | 325 | 358 | 1,016 |
| Home improvement loans | 3 | 3 | 8 | 4 | 7 | 28 |
| Personal loans | 1,567 | 1,569 | 1,323 | 1,464 | 1,475 | 1,334 |

* Revised data not comparable with those previously published. Revised back figures on consumer credit are available on request from the Mortgage and Consumer Credit Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Revised back figures for business credit are attached to this month's release.

1093

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

| Type of credit | May 31, 1976 | Increase or decrease (-) during: | | |
|---|-----------------|----------------------------------|--------------|----------------------------|
| | | May 1976 | May 1975 | Year ended May 31, 1976 |
| Business credit | <u>41,598</u> | <u>560</u> | <u>1,093</u> | <u>2,662</u> |
| Retail automotive (commercial vehicles) | 7,362 | 170 | 122 | 629 |
| Wholesale automotive | 8,363 | 116 | 118 | 682 |
| Retail paper on business, industrial and farm equipment | 11,033 | 164 | 468 | 1,059 |
| Loans on commercial accounts receivable | 3,690 | 64 | -23 | 323 |
| Factored commercial accounts receivable | 1,950 | 27 | 129 | 141 |
| All other business credit | 9,200 | 19 | 279 | -172 |

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

| Type of credit | Extended by finance cos. | | | Repaid to finance cos. | | |
|---|--------------------------|---------------|--------------|------------------------|---------------|--------------|
| | May 1976 | Apr. 1976 | May 1975 | May 1976 | Apr. 1976 | May 1975 |
| Business credit | <u>10,530</u> | <u>10,774</u> | <u>9,640</u> | <u>9,970</u> | <u>10,527</u> | <u>8,548</u> |
| Retail automotive (commercial vehicles) | 743 | 743 | 643 | 573 | 560 | 521 |
| Wholesale automotive | 4,427 | 4,476 | 3,146 | 4,311 | 4,498 | 3,028 |
| Retail paper on business, industrial and farm equipment | 609 | 778 | 1,590 | 445 | 694 | 1,121 |
| Loans on commercial accounts receivable | 2,247 | 2,170 | 1,385 | 2,183 | 2,123 | 1,409 |
| Factored commercial accounts receivable | 1,431 | 1,447 | 1,175 | 1,404 | 1,444 | 1,046 |
| All other business credit | 1,073 | 1,160 | 1,701 | 1,054 | 1,208 | 1,423 |

1094

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 | -104 | -77 | -86 | -587 |
| Retail automotive (passenger car) | -64 | 144 | -33 | 5 |
| Mobile homes | -9 | -17 | -6 | -7 |
| Other retail consumer goods | -29 | -443 | -33 | -691 |
| Home improvement loans | * | -5 | -3 | -24 |
| Personal loans | -2 | 244 | -11 | 130 |
| Business credit | -244 | 890 | -557 | 1,422 |
| Retail automotive (commercial vehicles) | * | 100 | 13 | 52 |
| Wholesale automotive | -49 | 1,281 | -187 | 1,283 |
| Retail paper on business, industrial and farm equipment | -169 | -981 | -249 | -676 |
| Loans on commercial accounts receivable | 77 | 862 | 60 | 774 |
| Factored commercial accounts receivable | -16 | 256 | -40 | 358 |
| All other business credit | -87 | -628 | -154 | -369 |

* Less than 0.5 million

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

| Type of vehicle | May 31, 1976 | Change from: | |
|--------------------------|--------------|--------------|----------|
| | | Month ago | Year ago |
| Total financed at retail | 410 | 24 | 64 |
| New passenger | 122 | -7 | 16 |
| Used passenger | 104 | -8 | 1 |
| New and used commercial | 184 | 39 | 47 |

Selected Liabilities of Finance Companies
(In millions of dollars)

| Type of liability | May 31, 1976 | Increase or decrease (-) during: | | |
|-------------------------------------|--------------|----------------------------------|-----------|----------|
| | | May 1976 | Apr. 1976 | May 1975 |
| Bank loans (excl. commercial paper) | 6,134 | -705 | -513 | -272 |
| Commercial paper | 23,344 | 859 | 253 | 116 |
| Directly placed | 20,845 | 847 | 257 | 90 |
| Dealer placed | 2,499 | 12 | -37 | 26 |

Business Credit Outstanding
(\$ millions)

| | Jan. 1970 | Feb. 1970 | Mar. 1970 | Apr. 1970 | May 1970 | June 1970 | July 1970 | Aug. 1970 | Sept. 1970 | Oct. 1970 | Nov. 1970 | Dec. 1970 |
|---|--------------|--------------|---------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | | | | | | 23,028 | 23,072 | 22,347 | 22,530 | 22,044 | 21,590 | 21,990 |
| Retail automotive (commercial vehicles) | | | | | | 4,492 | 4,503 | 4,373 | 4,220 | 4,134 | 3,936 | 3,837 |
| Wholesale automotive | | | | | | 5,053 | 4,667 | 3,808 | 3,862 | 3,273 | 2,991 | 3,561 |
| Retail paper on business, industrial & farm equipment | | | NOT AVAILABLE | | | 5,772 | 6,110 | 6,237 | 6,473 | 6,741 | 6,798 | 6,715 |
| Loans on commercial accounts receivable | | | | | | 1,449 | 1,501 | 1,545 | 1,568 | 1,571 | 1,577 | 1,606 |
| Factored commercial accounts receivable | | | | | | 1,472 | 1,677 | 1,722 | 1,710 | 1,616 | 1,597 | 1,544 |
| All other business credit | | | | | | 4,790 | 4,614 | 4,662 | 4,697 | 4,709 | 4,691 | 4,727 |
| | Jan. 1971 | Feb. 1971 | Mar. 1971 | Apr. 1971 | May 1971 | June 1971 | July 1971 | Aug. 1971 | Sept. 1971 | Oct. 1971 | Nov. 1971 | Dec. 1971 |
| Business credit | 22,407 | 23,185 | 23,600 | 23,752 | 24,097 | 24,473 | 24,172 | 23,243 | 23,808 | 23,838 | 23,765 | 23,998 |
| Retail automotive (commercial vehicles) | 3,710 | 3,674 | 3,698 | 3,739 | 3,718 | 3,754 | 3,744 | 3,735 | 3,687 | 3,748 | 3,779 | 3,840 |
| Wholesale automotive | 4,044 | 4,741 | 5,317 | 5,350 | 5,571 | 5,818 | 5,454 | 4,445 | 5,084 | 5,023 | 4,920 | 5,015 |
| Retail paper on business, industrial & farm equipment | 6,755 | 6,641 | 6,280 | 6,352 | 6,439 | 6,473 | 6,449 | 6,462 | 6,544 | 6,759 | 6,808 | 6,895 |
| Loans on commercial accounts receivable | 1,581 | 1,640 | 1,661 | 1,678 | 1,806 | 1,833 | 1,725 | 1,703 | 1,772 | 1,830 | 1,889 | 1,927 |
| Factored commercial accounts receivable | 1,558 | 1,605 | 1,609 | 1,553 | 1,527 | 1,658 | 1,898 | 1,972 | 1,799 | 1,503 | 1,391 | 1,320 |
| All other business credit | 4,759 | 4,884 | 5,035 | 5,080 | 5,036 | 4,937 | 4,902 | 4,926 | 4,922 | 4,975 | 4,978 | 5,001 |

Business Credit Outstanding
(\$ millions)

| | Jan. 1972 | Feb. 1972 | Mar. 1972 | Apr. 1972 | May 1972 | June 1972 | July 1972 | Aug. 1972 | Sept. 1972 | Oct. 1972 | Nov. 1972 | Dec. 1972 |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 24,252 | 24,920 | 25,524 | 25,646 | 25,912 | 26,340 | 25,835 | 24,586 | 25,721 | 26,289 | 26,837 | 27,803 |
| Retail automotive (commercial vehicles) | 3,759 | 3,826 | 4,018 | 4,118 | 4,227 | 4,326 | 4,357 | 4,357 | 4,296 | 4,433 | 4,512 | 4,596 |
| Wholesale automotive | 5,062 | 5,470 | 5,766 | 5,873 | 5,983 | 5,831 | 4,911 | 3,371 | 4,371 | 4,591 | 4,785 | 5,201 |
| Retail paper on business, industrial & farm equipment | 6,936 | 6,856 | 6,725 | 6,748 | 6,804 | 6,962 | 7,088 | 7,250 | 7,346 | 7,689 | 7,801 | 7,946 |
| Loans on commercial accounts receivable | 1,973 | 2,024 | 2,063 | 2,070 | 2,085 | 2,136 | 2,181 | 2,245 | 2,277 | 2,336 | 2,355 | 2,411 |
| Factored commercial accounts receivable | 1,497 | 1,558 | 1,611 | 1,416 | 1,400 | 1,702 | 1,866 | 1,894 | 1,782 | 1,543 | 1,538 | 1,522 |
| All other business credit | 5,025 | 5,186 | 5,341 | 5,421 | 5,413 | 5,383 | 5,432 | 5,469 | 5,649 | 5,697 | 5,846 | 6,127 |

| | Jan. 1973 | Feb. 1973 | Mar. 1973 | Apr. 1973 | May 1973 | June 1973 | July 1973 | Aug. 1973 | Sept. 1973 | Oct. 1973 | Nov. 1973 | Dec. 1973 |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 28,383 | 29,109 | 29,374 | 29,817 | 29,743 | 30,902 | 31,048 | 29,541 | 30,504 | 30,998 | 31,475 | 32,137 |
| Retail automotive (commercial vehicles) | 4,671 | 4,735 | 4,905 | 5,069 | 5,178 | 5,249 | 5,291 | 5,313 | 5,224 | 5,316 | 5,350 | 5,362 |
| Wholesale automotive | 5,316 | 5,817 | 5,991 | 6,008 | 6,106 | 6,322 | 6,159 | 4,423 | 5,326 | 5,619 | 5,955 | 6,381 |
| Retail paper on business, industrial & farm equipment | 8,030 | 7,940 | 7,603 | 7,726 | 7,847 | 8,007 | 8,146 | 8,189 | 8,211 | 8,362 | 8,443 | 8,441 |
| Loans on commercial accounts receivable | 2,409 | 2,442 | 2,519 | 2,573 | 2,590 | 2,660 | 2,691 | 2,751 | 2,793 | 2,876 | 2,895 | 3,124 |
| Factored commercial accounts receivable | 1,618 | 1,672 | 1,743 | 1,666 | 1,689 | 1,766 | 1,853 | 1,923 | 1,982 | 1,902 | 1,888 | 1,903 |
| All other business credit | 6,339 | 6,503 | 6,613 | 6,775 | 6,333 | 6,898 | 6,908 | 6,942 | 6,968 | 6,923 | 6,944 | 6,926 |

Business Credit Outstanding
(\$ millions)

| | Jan. 1974 | Feb. 1974 | Mar. 1974 | Apr. 1974 | May 1974 | June 1974 | July 1974 | Aug. 1974 | Sept. 1974 | Oct. 1974 | Nov. 1974 | Dec. 1974 |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 32,159 | 32,680 | 33,516 | 33,751 | 33,837 | 34,211 | 34,168 | 33,347 | 35,208 | 35,300 | 36,301 | 36,814 |
| Retail automotive (commercial vehicles) | 5,188 | 5,147 | 5,704 | 5,784 | 5,847 | 5,871 | 6,095 | 6,123 | 6,097 | 6,146 | 6,198 | 6,356 |
| Wholesale automotive | 6,555 | 6,784 | 6,850 | 6,708 | 6,597 | 6,529 | 6,041 | 5,051 | 6,684 | 6,703 | 7,566 | 7,869 |
| Retail paper on business, industrial & farm equipment | 8,545 | 8,490 | 8,542 | 8,686 | 8,824 | 8,976 | 8,984 | 9,027 | 9,091 | 9,244 | 9,261 | 9,401 |
| Loans on commercial accounts receivable | 3,061 | 3,011 | 3,040 | 3,056 | 3,071 | 3,102 | 3,428 | 3,193 | 3,238 | 3,260 | 3,275 | 3,303 |
| Factored commercial accounts receivable | 1,853 | 1,893 | 1,897 | 1,842 | 1,831 | 1,949 | 2,085 | 2,100 | 2,128 | 1,911 | 1,817 | 1,696 |
| All other business credit | 6,957 | 7,355 | 7,483 | 7,675 | 7,667 | 7,784 | 7,535 | 7,853 | 7,970 | 8,036 | 8,184 | 8,189 |
| | Jan. 1975 | Feb. 1975 | Mar. 1975 | Apr. 1975 | May 1975 | June 1975 | July 1975 | Aug. 1975 | Sept. 1975 | Oct. 1975 | Nov. 1975 | Dec. 1975 |
| Business credit | 37,104 | 37,102 | 37,442 | 37,843 | 38,936 | 38,706 | 38,499 | 37,771 | 38,483 | 38,559 | 38,788 | 39,032 |
| Retail automotive (commercial vehicles) | 6,379 | 6,344 | 6,453 | 6,611 | 6,733 | 6,748 | 6,808 | 6,693 | 6,613 | 6,713 | 6,625 | 6,815 |
| Wholesale automotive | 7,752 | 7,458 | 7,598 | 7,563 | 7,681 | 7,713 | 7,154 | 6,609 | 7,199 | 7,191 | 7,270 | 7,412 |
| Retail paper on business, industrial & farm equipment | 9,496 | 9,363 | 9,396 | 9,506 | 9,974 | 10,005 | 10,168 | 10,688 | 10,656 | 10,841 | 10,858 | 10,890 |
| Loans on commercial accounts receivable | 3,314 | 3,355 | 3,367 | 3,390 | 3,367 | 3,383 | 3,449 | 3,474 | 3,519 | 3,544 | 3,519 | 3,552 |
| Factored commercial accounts receivable | 1,713 | 1,746 | 1,743 | 1,680 | 1,809 | 1,602 | 1,874 | 1,876 | 2,064 | 1,817 | 1,871 | 1,880 |
| All other business credit | 8,450 | 8,836 | 8,885 | 9,093 | 9,372 | 9,255 | 9,046 | 8,431 | 8,432 | 8,453 | 8,645 | 8,483 |

Business Credit Outstanding
(\$ millions)

| | Jan. 1976 | Feb. 1976 | Mar. 1976 | Apr. 1976 | May 1976 | June 1976 | July 1976 | Aug. 1976 | Sept. 1976 | Oct. 1976 | Nov. 1976 | Dec. 1976 |
|--|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 39,039 | 39,993 | 40,791 | 41,038 | | | | | | | | |
| Retail automotive (commercial vehicles) | 6,795 | 6,829 | 7,009 | 7,192 | | | | | | | | |
| Wholesale automotive | 7,404 | 7,867 | 8,270 | 8,247 | | | | | | | | |
| Retail paper on business, in- dustrial & farm equipment | 10,923 | 10,914 | 10,785 | 10,869 | | | | | | | | |
| Loans on commercial accounts receivable | 3,483 | 3,589 | 3,579 | 3,626 | | | | | | | | |
| Factored commercial accounts receivable | 1,794 | 1,820 | 1,920 | 1,923 | | | | | | | | |
| All other business credit | 8,640 | 8,974 | 9,228 | 9,181 | | | | | | | | |

Business Credit Extended
(\$ millions)

| | Jan. 1970 | Feb. 1970 | Mar. 1970 | Apr. 1970 | May 1970 | June 1970 | July 1970 | Aug. 1970 | Sept. 1970 | Oct. 1970 | Nov. 1970 | Dec. 1970 |
|--|--------------|--------------|---------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | | | | | | 6,977 | 6,013 | 4,344 | 5,325 | 5,156 | 4,332 | 5,460 |
| Retail automotive (commercial vehicles) | | | | | | 401 | 396 | 269 | 243 | 299 | 193 | 273 |
| Wholesale automotive | | | | | | 2,644 | 1,905 | 975 | 1,653 | 1,260 | 1,030 | 1,863 |
| Retail paper on business, in- dustrial & farm equipment | | | NOT AVAILABLE | | | 505 | 838 | 529 | 695 | 724 | 475 | 529 |
| Loans on commercial accounts receivable | | | | | | 1,032 | 870 | 874 | 871 | 886 | 899 | 1,034 |
| Factored commercial accounts receivable | | | | | | 1,420 | 1,137 | 918 | 952 | 982 | 971 | 909 |
| All other business credit | | | | | | 975 | 867 | 779 | 911 | 1,005 | 764 | 852 |

| | Jan. 1971 | Feb. 1971 | Mar. 1971 | Apr. 1971 | May 1971 | June 1971 | July 1971 | Aug. 1971 | Sept. 1971 | Oct. 1971 | Nov. 1971 | Dec. 1971 |
|--|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 5,317 | 5,973 | 7,084 | 6,372 | 5,865 | 6,805 | 6,564 | 4,718 | 6,804 | 7,118 | 6,627 | 6,420 |
| Retail automotive (commercial vehicles) | 238 | 315 | 365 | 381 | 325 | 376 | 330 | 329 | 292 | 389 | 362 | 387 |
| Wholesale automotive | 2,267 | 2,750 | 3,201 | 2,668 | 2,621 | 2,983 | 2,156 | 1,314 | 3,083 | 2,915 | 3,008 | 2,515 |
| Retail paper on business, in- dustrial & farm equipment | 428 | 471 | 563 | 581 | 397 | 365 | 348 | 349 | 464 | 655 | 421 | 563 |
| Loans on commercial accounts receivables | 790 | 835 | 937 | 900 | 932 | 1,102 | 997 | 1,056 | 1,121 | 1,196 | 1,176 | 1,191 |
| Factored commercial accounts receivables | 944 | 822 | 1,026 | 946 | 879 | 1,110 | 1,998 | 903 | 908 | 916 | 897 | 854 |
| All other business credit | 650 | 780 | 992 | 896 | 711 | 869 | 735 | 767 | 936 | 1,047 | 763 | 910 |

Business Credit Extended
(\$ millions)

| | Jan. 1972 | Feb. 1972 | Mar. 1972 | Apr. 1972 | May 1972 | June 1972 | July 1972 | Aug. 1972 | Sept. 1972 | Oct. 1972 | Nov. 1972 | Dec. 1972 |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 6,273 | 6,187 | 7,422 | 6,370 | 6,915 | 7,468 | 5,771 | 5,022 | 7,160 | 8,244 | 7,295 | 7,205 |
| Retail automotive (commercial vehicles) | 253 | 381 | 493 | 414 | 429 | 429 | 374 | 355 | 303 | 486 | 443 | 450 |
| Wholesale automotive | 2,449 | 2,735 | 3,096 | 2,835 | 3,216 | 2,958 | 1,888 | 1,023 | 3,114 | 3,474 | 3,295 | 2,997 |
| Retail paper on business, industrial & farm equipment | 347 | 341 | 404 | 314 | 355 | 523 | 410 | 520 | 531 | 733 | 387 | 537 |
| Loans on commercial accounts receivable | 1,135 | 1,076 | 1,190 | 1,101 | 1,162 | 1,271 | 1,167 | 1,209 | 1,187 | 1,373 | 1,204 | 1,183 |
| Factored commercial accounts receivable | 1,343 | 849 | 1,226 | 819 | 903 | 1,292 | 1,125 | 1,069 | 982 | 1,053 | 1,061 | 874 |
| All other business credit | 746 | 805 | 1,013 | 887 | 850 | 995 | 807 | 846 | 1,043 | 1,125 | 905 | 1,164 |

| | Jan. 1973 | Feb. 1973 | Mar. 1973 | Apr. 1973 | May 1973 | June 1973 | July 1973 | Aug. 1973 | Sept. 1973 | Oct. 1973 | Nov. 1973 | Dec. 1973 |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 7,597 | 7,231 | 8,206 | 7,942 | 8,214 | 8,748 | 7,636 | 6,008 | 7,434 | 9,463 | 7,768 | 7,247 |
| Retail automotive (commercial vehicles) | 446 | 442 | 541 | 546 | 507 | 484 | 461 | 449 | 351 | 520 | 474 | 454 |
| Wholesale automotive | 3,277 | 3,357 | 3,529 | 3,385 | 3,521 | 3,381 | 3,121 | 1,338 | 3,282 | 3,880 | 3,490 | 2,574 |
| Retail paper on business, industrial & farm equipment | 486 | 461 | 526 | 517 | 546 | 574 | 509 | 528 | 505 | 833 | 327 | 490 |
| Loans on commercial accounts receivable | 1,293 | 1,176 | 1,382 | 1,329 | 1,433 | 1,543 | 1,491 | 1,469 | 1,342 | 2,055 | 1,560 | 1,799 |
| Factored commercial accounts receivable | 1,173 | 921 | 1,111 | 1,083 | 1,153 | 1,098 | 1,075 | 1,225 | 962 | 1,102 | 1,007 | 943 |
| All other business credit | 922 | 874 | 1,117 | 1,082 | 1,054 | 1,668 | 979 | 999 | 992 | 1,073 | 910 | 987 |

Business Credit Extended
(\$ millions)

| | Jan. 1974 | Feb. 1974 | Mar. 1974 | Apr. 1974 | May 1974 | June 1974 | July 1974 | Aug. 1974 | Sept. 1974 | Oct. 1974 | Nov. 1974 | Dec. 1974 |
|--|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 6,478 | 6,303 | 8,063 | 7,676 | 7,864 | 7,810 | 8,015 | 6,772 | 7,826 | 9,676 | 7,610 | 7,603 |
| Retail automotive (commercial vehicles) | 287 | 401 | 938 | 536 | 530 | 506 | 687 | 523 | 478 | 547 | 554 | 651 |
| Wholesale automotive | 2,542 | 2,305 | 2,600 | 2,791 | 3,028 | 2,840 | 2,780 | 2,109 | 3,118 | 3,895 | 3,287 | 2,648 |
| Retail paper on business, in- dustrial & farm equipment | 327 | 377 | 465 | 478 | 477 | 546 | 459 | 366 | 429 | 640 | 316 | 571 |
| Loans on commercial accounts receivable | 1,538 | 1,512 | 1,478 | 1,789 | 1,755 | 1,633 | 1,888 | 1,689 | 1,717 | 2,371 | 1,715 | 2,153 |
| Factored commercial accounts receivable | 899 | 883 | 964 | 935 | 1,019 | 1,065 | 1,176 | 1,074 | 989 | 1,007 | 880 | 647 |
| All other business credit | 885 | 825 | 1,618 | 1,147 | 1,055 | 1,220 | 1,025 | 1,011 | 1,095 | 1,216 | 858 | 933 |
| | Jan. 1975 | Feb. 1975 | Mar. 1975 | Apr. 1975 | May 1975 | June 1975 | July 1975 | Aug. 1975 | Sept. 1975 | Oct. 1975 | Nov. 1975 | Dec. 1975 |
| Business credit | 6,896 | 6,175 | 6,791 | 7,888 | 9,640 | 8,649 | 8,697 | 8,123 | 9,384 | 10,557 | 8,677 | 9,677 |
| Retail automotive (commercial vehicles) | 534 | 484 | 613 | 664 | 643 | 561 | 607 | 457 | 489 | 659 | 505 | 731 |
| Wholesale automotive | 2,302 | 2,287 | 2,531 | 2,765 | 3,146 | 3,327 | 2,934 | 2,542 | 3,619 | 3,949 | 3,346 | 3,607 |
| Retail paper on business, in- dustrial & farm equipment | 601 | 342 | 512 | 633 | 1,590 | 616 | 726 | 1,029 | 566 | 844 | 540 | 738 |
| Loans on commercial accounts receivable | 1,590 | 1,305 | 1,308 | 1,459 | 1,385 | 1,848 | 1,948 | 1,803 | 2,001 | 2,302 | 1,801 | 2,149 |
| Factored commercial accounts receivable | 801 | 743 | 809 | 847 | 1,175 | 1,132 | 1,505 | 1,378 | 1,674 | 1,636 | 1,506 | 1,410 |
| All other business credit | 1,068 | 1,014 | 1,018 | 1,520 | 1,701 | 1,165 | 977 | 914 | 1,035 | 1,167 | 979 | 1,042 |

Business Credit Extended
(\$ millions)

| | Jan. 1976 | Feb. 1976 | Mar. 1976 | Apr. 1976 | May 1976 | June 1976 | July 1976 | Aug. 1976 | Sept. 1976 | Oct. 1976 | Nov. 1976 | Dec. 1976 |
|--|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 8,653 | 9,499 | 10,866 | 10,774 | | | | | | | | |
| Retail automotive (commercial vehicles) | 553 | 603 | 738 | 743 | | | | | | | | |
| Wholesale automotive | 3,322 | 3,829 | 4,753 | 4,476 | | | | | | | | |
| Retail paper on business, in- dustrial & farm equipment | 626 | 584 | 546 | 778 | | | | | | | | |
| Loans on commercial accounts receivable | 1,842 | 2,082 | 2,041 | 2,170 | | | | | | | | |
| Factored commercial accounts receivable | 1,314 | 1,372 | 1,563 | 1,447 | | | | | | | | |
| All other business credit | 996 | 1,029 | 1,225 | 1,160 | | | | | | | | |

Business Credit Repaid
(\$ millions)

| | Jan. 1970 | Feb. 1970 | Mar. 1970 | Apr. 1970 | May 1970 | June 1970 | July 1970 | Aug. 1970 | Sept. 1970 | Oct. 1970 | Nov. 1970 | Dec. 1970 |
|---|--------------|--------------|---------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | | | | | | 3,158 | 5,967 | 5,074 | 5,141 | 5,642 | 4,788 | 5,060 |
| Retail automotive (commercial vehicles) | | | | | | 82 | 385 | 399 | 396 | 385 | 391 | 372 |
| Wholesale automotive | | | | | | 2,324 | 2,291 | 1,835 | 1,599 | 1,848 | 1,313 | 1,293 |
| Retail paper on business, industrial & farm equipment | | | NOT AVAILABLE | | | 71 | 500 | 403 | 458 | 456 | 418 | 612 |
| Loans on commercial accounts receivable | | | | | | 264 | 817 | 831 | 848 | 884 | 893 | 1,006 |
| Factored commercial accounts receivable | | | | | | 198 | 932 | 873 | 965 | 1,076 | 990 | 962 |
| All other business credit | | | | | | 219 | 1,042 | 733 | 875 | 993 | 783 | 815 |

| | Jan. 1971 | Feb. 1971 | Mar. 1971 | Apr. 1971 | May 1971 | June 1971 | July 1971 | Aug. 1971 | Sept. 1971 | Oct. 1971 | Nov. 1971 | Dec. 1971 |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 4,899 | 5,196 | 6,668 | 6,220 | 5,522 | 6,428 | 6,867 | 5,644 | 6,240 | 7,088 | 6,699 | 6,188 |
| Retail automotive (commercial vehicles) | 365 | 351 | 341 | 340 | 346 | 340 | 340 | 338 | 340 | 328 | 331 | 326 |
| Wholesale automotive | 1,784 | 2,054 | 2,625 | 2,635 | 2,401 | 2,735 | 2,521 | 2,322 | 2,444 | 2,976 | 3,111 | 2,420 |
| Retail paper on business, industrial & farm equipment | 387 | 585 | 924 | 509 | 310 | 331 | 372 | 336 | 382 | 439 | 372 | 476 |
| Loans on commercial accounts receivable | 815 | 776 | 915 | 883 | 804 | 1,075 | 1,105 | 1,077 | 1,052 | 1,138 | 1,117 | 1,153 |
| Factored commercial accounts receivable | 931 | 775 | 1,022 | 1,002 | 905 | 979 | 1,758 | 829 | 1,081 | 1,212 | 1,008 | 925 |
| All other business credit | 617 | 655 | 841 | 851 | 756 | 968 | 771 | 742 | 941 | 995 | 760 | 888 |

Business Credit Repaid
(\$ millions)

| | Jan. 1972 | Feb. 1972 | Mar. 1972 | Apr. 1972 | May 1972 | June 1972 | July 1972 | Aug. 1972 | Sept. 1972 | Oct. 1972 | Nov. 1972 | Dec. 1972 |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 6,019 | 5,521 | 6,817 | 6,246 | 6,652 | 7,040 | 6,277 | 6,272 | 6,027 | 7,676 | 6,746 | 6,241 |
| Retail automotive (commercial vehicles) | 334 | 314 | 301 | 314 | 320 | 330 | 343 | 355 | 364 | 349 | 364 | 366 |
| Wholesale automotive | 2,401 | 2,328 | 2,799 | 2,729 | 3,107 | 3,109 | 2,808 | 2,563 | 2,115 | 3,254 | 3,101 | 2,581 |
| Retail paper on business, industrial & farm equipment | 307 | 421 | 535 | 290 | 299 | 365 | 284 | 359 | 435 | 390 | 275 | 392 |
| Loans on commercial accounts receivable | 1,089 | 1,026 | 1,151 | 1,094 | 1,147 | 1,221 | 1,122 | 1,145 | 1,156 | 1,314 | 1,185 | 1,128 |
| Factored commercial accounts receivable | 1,166 | 788 | 1,173 | 1,013 | 919 | 990 | 961 | 1,042 | 1,094 | 1,292 | 1,066 | 890 |
| All other business credit | 722 | 644 | 858 | 806 | 860 | 1,025 | 759 | 808 | 863 | 1,077 | 755 | 884 |
| | Jan. 1973 | Feb. 1973 | Mar. 1973 | Apr. 1973 | May 1973 | June 1973 | July 1973 | Aug. 1973 | Sept. 1973 | Oct. 1973 | Nov. 1973 | Dec. 1973 |
| Business credit | 7,019 | 6,506 | 7,942 | 7,498 | 8,288 | 7,589 | 7,490 | 7,516 | 6,470 | 8,967 | 7,292 | 6,583 |
| Retail automotive (commercial vehicles) | 371 | 378 | 371 | 382 | 398 | 413 | 419 | 427 | 440 | 428 | 440 | 442 |
| Wholesale automotive | 3,163 | 2,855 | 3,356 | 3,368 | 3,422 | 3,166 | 3,284 | 3,074 | 2,379 | 3,587 | 3,154 | 2,147 |
| Retail paper on business, industrial & farm equipment | 402 | 552 | 862 | 395 | 425 | 414 | 370 | 486 | 483 | 681 | 246 | 492 |
| Loans on commercial accounts receivable | 1,295 | 1,144 | 1,305 | 1,274 | 1,417 | 1,473 | 1,460 | 1,409 | 1,300 | 1,971 | 1,542 | 1,570 |
| Factored commercial accounts receivable | 1,077 | 867 | 1,040 | 1,159 | 1,131 | 1,020 | 988 | 1,155 | 903 | 1,182 | 1,021 | 927 |
| All other business credit | 711 | 710 | 1,008 | 920 | 1,495 | 1,103 | 969 | 965 | 965 | 1,118 | 889 | 1,005 |

Business Credit Repaid
(\$ millions)

| | Jan. 1974 | Feb. 1974 | Mar. 1974 | Apr. 1974 | May 1974 | June 1974 | July 1974 | Aug. 1974 | Sept. 1974 | Oct. 1974 | Nov. 1974 | Dec. 1974 |
|--|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 6,456 | 5,782 | 7,229 | 7,439 | 7,777 | 7,438 | 8,059 | 7,593 | 5,964 | 9,583 | 6,611 | 7,091 |
| Retail automotive (commercial vehicles) | 461 | 442 | 381 | 456 | 467 | 482 | 463 | 495 | 504 | 498 | 502 | 493 |
| Wholesale automotive | 2,368 | 2,076 | 2,535 | 2,933 | 3,138 | 2,908 | 3,268 | 3,099 | 1,485 | 3,876 | 2,424 | 2,345 |
| Retail paper on business, in- dustrial & farm equipment | 223 | 432 | 413 | 334 | 339 | 394 | 451 | 323 | 365 | 486 | 300 | 431 |
| Loans on commercial accounts receivable | 1,602 | 1,562 | 1,450 | 1,772 | 1,740 | 1,603 | 1,562 | 1,924 | 1,673 | 2,349 | 1,701 | 2,125 |
| Factored commercial accounts receivable | 949 | 842 | 960 | 990 | 1,030 | 948 | 1,040 | 1,059 | 960 | 1,224 | 974 | 768 |
| All other business credit | 853 | 428 | 1,490 | 954 | 1,063 | 1,103 | 1,275 | 693 | 977 | 1,150 | 710 | 929 |
| | Jan. 1975 | Feb. 1975 | Mar. 1975 | Apr. 1975 | May 1975 | June 1975 | July 1975 | Aug. 1975 | Sept. 1975 | Oct. 1975 | Nov. 1975 | Dec. 1975 |
| Business credit | 6,606 | 6,179 | 6,451 | 7,486 | 8,548 | 8,881 | 8,904 | 8,850 | 8,672 | 10,481 | 8,447 | 9,432 |
| Retail automotive (commercial vehicles) | 511 | 519 | 504 | 506 | 521 | 546 | 547 | 572 | 569 | 559 | 593 | 541 |
| Wholesale automotive | 2,418 | 2,582 | 2,391 | 2,800 | 3,028 | 3,296 | 3,493 | 3,087 | 3,028 | 3,957 | 3,266 | 3,465 |
| Retail paper on business, in- dustrial & farm equipment | 507 | 475 | 479 | 523 | 1,121 | 586 | 563 | 509 | 598 | 659 | 523 | 706 |
| Loans on commercial accounts receivable | 1,579 | 1,265 | 1,296 | 1,435 | 1,409 | 1,832 | 1,882 | 1,778 | 1,956 | 2,278 | 1,825 | 2,116 |
| Factored commercial accounts receivable | 784 | 710 | 812 | 910 | 1,046 | 1,339 | 1,233 | 1,376 | 1,487 | 1,882 | 1,452 | 1,401 |
| All other business credit | 807 | 628 | 969 | 1,312 | 1,423 | 1,282 | 1,186 | 1,528 | 1,034 | 1,146 | 788 | 1,203 |

Business Credit Repaid
(\$ millions)

| | Jan. 1976 | Feb. 1976 | Mar. 1976 | Apr. 1976 | May 1976 | June 1976 | July 1976 | Aug. 1976 | Sept. 1976 | Oct. 1976 | Nov. 1976 | Dec. 1976 |
|--|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Business credit | 8,645 | 8,543 | 10,068 | 10,527 | | | | | | | | |
| Retail automotive (commercial vehicles) | 573 | 569 | 558 | 560 | | | | | | | | |
| Wholesale automotive | 3,330 | 3,366 | 4,350 | 4,498 | | | | | | | | |
| Retail paper on business, in- dustrial & farm equipment | 593 | 592 | 675 | 694 | | | | | | | | |
| Loans on commercial accounts receivable | 1,911 | 1,975 | 2,052 | 2,123 | | | | | | | | |
| Factored commercial accounts receivable | 1,400 | 1,345 | 1,463 | 1,444 | | | | | | | | |
| All other business credit | 838 | 696 | 970 | 1,208 | | | | | | | | |

1106