



FEDERAL RESERVE

statistical release

G.20

February 1978

Finance Companies—December 1977

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

Type of credit	December 31, 1977	Seasonally adjusted increase or decrease (-) during:		
		1977		
		October	November	December
Consumer instalment credit	44,015	487	542	498
Retail automotive (passenger cars)	14,263	52	242	126
Mobile homes	3,109	-11	4	-8
Other retail consumer goods	5,196	96	58	125
Home improvement loans	145	-2	3	2
Personal loans	21,302	352	235	253

Consumer Credit Extended and Repaid at Finance Companies (Seasonally adjusted, in millions of dollars)

Type of credit	Extended by finance cos.			Repaid to finance cos.		
	1977			1977		
	October	November	December	October	November	December
Consumer instalment credit	3,653	3,602	3,743	3,166	3,059	3,245
Retail automotive (passenger cars)	989	1,097	1,143	937	855	1,017
Mobile homes	61	54	60	72	50	68
Other retail consumer goods	552	527	555	456	470	430
Home improvement loans	7	10	10	9	6	8
Personal loans	2,044	1,914	1,975	1,692	1,678	1,722

NOTE: Detail may not add to totals due to rounding.

Change in Extensions and Repayments
(Seasonally adjusted, 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>141</u>	<u>496</u>	<u>186</u>	<u>407</u>
Retail automotive (passenger car)	46	144	162	170
Mobile homes	6	8	18	-1
Other retail consumer goods	28	86	-40	107
Home improvement loans	*	5	2	3
Personal loans	61	253	44	128
Business credit	<u>731</u>	<u>2,112</u>	<u>324</u>	<u>1,750</u>
Retail automotive (commercial vehicles)	195	332	9	197
Wholesale automotive	627	1,069	237	912
Retail paper on business, industrial and farm equipment	-173	296	88	383
Loans on commercial accounts receivable	-94	-47	-131	-2
Factored commercial accounts receivable	133	166	191	217
All other business credit	43	296	-70	43

* Less than 0.5 million

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

Type of vehicle	December 31, 1977	Change from:	
		Month ago	Year ago
Total financed at retail	<u>360</u>	<u>26</u>	<u>-2</u>
New passenger	108	-9	-4
Used passenger	90	*	7
New and used commercial	162	35	-5

* Less than 0.5 thousand

Selected Liabilities of Finance Companies
(In millions of dollars)

Type of liability	December 31, 1977	Seasonally adjusted increase or decrease (-) during:		
		October	November	December
Bank loans (excl. commercial paper)	5,887	333	-138	-154
Commercial paper	<u>29,646</u>	<u>1,282</u>	<u>516</u>	<u>1,678</u>
Directly placed	26,321	1,413	225	1,238
Dealer placed	3,325	-131	291	440

Outstanding Assets and Liabilities of Domestic Finance Companies
(Millions of dollars)

	Dec. 31 1977	Seasonally adjusted increase or decrease (-) during:				
		1976	1977			
		QIV	QI	QII	QIII	QIV
Assets						
Gross accounts receivable	99,245	2,075	3,767	3,856	4,055	4,454
Consumer credit	44,015	855	1,561	1,032	1,224	1,527
Business credit	55,228	1,220	2,206	2,824	2,831	2,927
Less: Reserves for un- earned income and losses	12,745	294	352	368	548	1,000
Net accounts receivable	86,500	1,784	3,415	3,488	3,507	3,454
Cash and non-interest- bearing deposits	2,414	-77	156	-175	12	103
Time deposits (incl. cd.'s)	157	114	15	-7	-150	13
U.S. Government securities	80	-75	-19	133	-145	23
Other marketable securities	846	-68	-47	157	618	-879
All other assets	14,311	25	51	695	681	280
Total assets	104,309	2,549	3,378	4,457	2,814	4,479
Liabilities						
Bank loans (excl. Com'l paper)	5,887	124	438	-824	-1	41
Commercial paper	29,646	1,151	1,482	2,660	-1,491	3,476
Directly placed	26,321	765	1,294	2,491	-1,606	2,876
Dealer placed	3,325	386	188	169	115	600
Short-term debt, nec.	6,218	55	-960	1,092	13	677
Long-term debt, nec.	35,970	1,006	1,848	778	164	913
All other liabilities	11,503	-255	829	5	3,554	-1,016
Capital, surplus, and undivided profits	15,085	163	571	317	125	707
Total liabilities and capital	104,309	2,549	3,378	4,457	2,814	4,479