

Sales Financing.—As shown in Table 11, the amount of instalment financing transacted by sales finance companies has fluctuated within narrow limits during the years 1958-62, as have balances outstanding at year-end.

11.—Retail Instalment Paper Purchased and Balances Outstanding, by Class of Goods, 1958-62

(Millions of dollars)

Class of Goods	Paper Purchased					Balances Outstanding Dec. 31—				
	1958	1959	1960	1961	1962	1958	1959	1960	1961	1962
Consumer Goods	870	902	878	768	851	768	906	829	756	801
New passenger cars.....	336	371	378	330	381	} 588	610	625	589	609
Used passenger cars.....	333	323	298	250	265					
Radio and television sets, household appliances, furniture and other.....	201	208	202	188	205	180	196	204	187	192
Commercial and Industrial	265	356	366	344	378	257	344	393	395	440
New commercial vehicles.....	70	95	97	87	94	} 111	138	151	138	151
Used commercial vehicles.....	48	59	57	47	49					
Other.....	147	202	212	210	235	146	206	242	257	289
Totals	1,135	1,258	1,244	1,112	1,229	1,026	1,150	1,222	1,151	1,241

Consumer Credit.—Total balances outstanding on credit extended to consumers by retail stores and certain financial institutions are increasing very rapidly. Although the financial institutions included in the survey do not cover all sources of consumer credit, returns from the selected holders indicate that balances outstanding on credit extended to individuals for the purchase of consumer goods and services have more than doubled since 1954. The figures in Table 12 do not include credit extended for commercial purposes.

12.—Balances Outstanding on Retail Trade Credit and Loans Extended to Individuals for Non-business Purposes by Certain Financial Institutions, 1954-63

(Millions of dollars)

Year	Retail Trade Credit	Sales Finance Companies	Small Loans Companies	Chartered Banks	Credit Unions	Life Insurance Companies Policy Loans
1954.....	733	492	215	604 ^r	151	240
1955.....	822	599	279	780 ^r	174	250
1956.....	873	756	356	748 ^r	226	270
1957.....	901	780	362	677 ^r	258	295
1958.....	937	768	400	840 ^r	320	305
1959.....	992	806	484	1,001	397	323
1960.....	1,038	828	549	1,143	433	344
1961.....	1,088	756	594	1,366	516	358
1962.....	1,125	801	714	1,555	579 ^r	372
1963 ^p	1,183	873	808	1,824	669	385