

11.—Retail Instalment Paper Purchased and Balances Outstanding, by Class of Goods, 1959-63

(Millions of dollars)

| Class of Goods | Paper Purchased | | | | | Balances Outstanding Dec. 31— | | | | |
|---|-----------------|--------------|--------------|--------------|--------------|-------------------------------|--------------|--------------|--------------|--------------|
| | 1959 | 1960 | 1961 | 1962 | 1963 | 1959 | 1960 | 1961 | 1962 | 1963 |
| Consumer Goods | 902 | 878 | 768 | 851 | 925 | 806 | 829 | 756 | 801 | 874 |
| New passenger cars..... | 371 | 378 | 330 | 381 | 442 | 610 | 625 | 569 | 609 | 687 |
| Used passenger cars..... | 323 | 298 | 250 | 265 | 288 | | | | | |
| Radio and television sets, household appliances, furniture and other..... | 208 | 202 | 188 | 205 | 195 | 196 | 204 | 187 | 192 | 187 |
| Commercial and Industrial | 356 | 366 | 344 | 378 | 420 | 344 | 393 | 395 | 440 | 519 |
| New commercial vehicles..... | 95 | 97 | 87 | 94 | 108 | 138 | 151 | 138 | 151 | 170 |
| Used commercial vehicles..... | 59 | 57 | 47 | 49 | 51 | | | | | |
| Other..... | 202 | 212 | 210 | 235 | 261 | 206 | 242 | 257 | 289 | 349 |
| Totals | 1,258 | 1,244 | 1,112 | 1,229 | 1,345 | 1,150 | 1,222 | 1,151 | 1,241 | 1,393 |

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 1955. 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, 1955-64

(Millions of dollars)

| Year | Retail Trade Credit | Sales Finance Companies | Small Loans Companies | Chartered Banks | Credit Unions | Life Insurance Companies Policy Loans |
|-------------------------|---------------------|-------------------------|-----------------------|-----------------|---------------|---------------------------------------|
| 1955..... | 822 | 599 | 279 | 780 | 174 | 250 |
| 1956..... | 873 | 756 | 356 | 748 | 226 | 270 |
| 1957..... | 901 | 780 | 362 | 677 | 258 | 295 |
| 1958..... | 937 | 768 | 401 | 840 | 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 | 372 |
| 1963..... | 1,183 | 874 | 810 | 1,824 | 691 | 385 |
| 1964 ^a | 1,243 | 967 | 901 | 2,252 | 840 | 397 |

Accounts outstanding on the books of retailers stood at \$1,242,600,000 at the end of 1964. Lumber and building material dealers and farm implement dealers, at one time included in these figures, have been omitted since 1958 so that the results now approximate more closely "consumer" credit.