

### 15.—Advertising Expenditures as a Percentage of Value of Factory Shipments, by Industry Group, 1965

Industry Group	Ratio of Advertising to Value of Shipments	Industry Group	Ratio of Advertising to Value of Shipments
	p.c.		p.c.
Foods and beverages.....	2.03	Tobacco products.....	3.36
Rubber.....	1.27	Leather.....	0.90
Textile.....	0.81	Knitting mills.....	1.09
Clothing.....	1.01	Wood.....	0.18
Furniture and fixtures.....	1.09	Paper and allied industries.....	0.36
Printing, publishing and allied industries..	1.02	Primary metal.....	0.16
Metal fabricating (except machinery and transportation equipment).....	0.62	Machinery (except electrical machinery)..	0.84
Transportation equipment.....	0.90	Electrical products.....	1.15
Non-metallic mineral products.....	0.55	Petroleum and coal products.....	1.15
Chemicals and chemical products.....	3.84	Miscellaneous manufacturing.....	2.17

### Credit Statistics

**Sales Financing.**—Although outstanding balances of sales finance companies reached a new high of \$1,852,000,000 at the end of 1966, the value of new paper purchases during the year, at \$1,526,000,000, was more than 3 p.c. lower than in 1965. This decline in the rate of acquisition of financial paper, the first since 1960-61, was attributable for the most part to a drop of nearly \$58,000,000 or 17.6 p.c. in new paper purchases for non-vehicular commercial goods, and to smaller declines for used passenger cars and commercial vehicles and non-vehicular consumer goods. The only exceptions occurred in the financing of new passenger cars and commercial vehicles. The balances outstanding of sales finance companies were higher at the end of 1966 for every class of goods except non-vehicular commercial goods, which declined by nearly 8 p.c.

### 16.—Retail Instalment Paper Purchased and Balances Outstanding, by Class of Goods, 1962-66

(Millions of dollars)

Class of Goods	Paper Purchased					Balances Outstanding Dec. 31—				
	1962	1963	1964 <sup>1</sup>	1965	1966	1962	1963	1964 <sup>1</sup>	1965	1966
<b>Consumer Goods</b> .....	851	925	1,029	1,068	1,058	801	874	1,035	1,131	1,184
New passenger cars.....	381	442	511	563	570	609	687	809	901	949
Used passenger cars.....	265	288	319	313	298					
Radio and television sets, household appliances, furniture and other.....	205	195	199	192	190	192	187	226	230	235
<b>Commercial and Industrial</b> .....	378	420	478	509	468	440	519	588	665	668
New commercial vehicles.....	94	108	123	129	147	151	170	197	216	254
Used commercial vehicles.....	49	51	51	51	51					
Other.....	235	261	303	328	270	289	349	391	449	414
<b>Totals<sup>1</sup></b> .....	1,229	1,345	1,507	1,577	1,526	1,241	1,393	1,624	1,796	1,852

<sup>1</sup> Totals are not the exact addition of the components because of rounding of the figures.

**Consumer Credit.**—Total balances outstanding on credit extended to consumers by retail stores and selected financial institutions have increased rapidly during the past decade, passing the \$7,000,000,000-mark by the end of 1965 and reaching an estimated