



2 Credit, Installment (auto-<sup>1968</sup>mobile)  
**FEDERAL RESERVE**

statistical release

For immediate release  
May 14, 1971

AUTOMOBILE INSTALMENT CREDIT DEVELOPMENTS-MARCH 1971

NEW CARS

All lenders	Bank direct loans	Bank purchased paper	Finance cos.	Other lenders
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Seasonally Adjusted

Extensions (\$ millions):

March 1971	1,880	412	683	600	265
February 1971	1,717	369	577	541	230
March 1970	1,550	311	561	474	204

Average note (Dollars):

March 1971	3,316	3,222	3,133	3,660	3,178
February 1971	3,234	3,204	3,021	3,581	3,124
March 1970	3,163	3,054	3,059	3,443	3,033

Cars financed (000):

March 1971	567	128	192	164	83
February 1971	531	115	191	151	74
March 1970	490	102	183	138	67

Not Seasonally Adjusted

Extensions (\$ millions):

March 1971	1,870	416	616	574	264
February 1971	1,377	303	455	439	180
March 1970	1,547	315	574	454	204

Average note (Dollars):

March 1971	3,286	3,225	3,095	3,656	3,143
February 1971	3,263	3,223	3,033	3,628	3,158
March 1970	3,138	3,058	3,021	3,439	3,000

Cars financed (000):

March 1971	569	129	199	157	84
February 1971	422	94	150	121	57
March 1970	493	103	190	132	68

AUTOMOBILE INSTALMENT CREDIT DEVELOPMENTS-MARCH 1971

USED CARS

All lenders	Bank direct loans	Bank purchased paper	Finance cos.	Other lenders
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Seasonally Adjusted

Extensions (\$ millions):

March 1971	1,049	287	341	213	208
February 1971	929	244	318	188	179
March 1970	901	219	308	196	178

Average note (Dollars):

March 1971	1,828	1,791	1,782	1,931	1,835
February 1971	1,770	1,688	1,786	1,888	1,750
March 1970	1,662	1,662	1,719	1,767	1,485

Cars financed (000):

March 1971	574	160	191	110	113
February 1971	525	145	178	100	102
March 1970	542	132	179	111	120

Not Seasonally Adjusted

Extensions (\$ millions):

March 1971	1,113	304	365	221	223
February 1971	883	241	301	173	168
March 1970	958	233	330	204	191

Average note (Dollars):

March 1971	1,831	1,820	1,780	1,939	1,828
February 1971	1,806	1,734	1,813	1,922	1,787
March 1970	1,669	1,688	1,719	1,774	1,481

Cars financed (000):

March 1971	608	167	205	114	122
February 1971	489	139	166	90	94
March 1970	574	138	192	115	129