

FEDERAL RESERVE

statistical release

G. 26

JUL 15 1971
 FEDERAL RESERVE BANK
 OF RICHMOND

For immediate release
 July 14, 1971

AUTOMOBILE INSTALMENT CREDIT DEVELOPMENTS-MAY 1971

NEW CARS

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

Extensions (\$ millions):

May 1971	1,647	365	571	476	235
April 1971	1,804	383	637	541	243
May 1970	1,521	310	533	476	202

Average note (Dollars):

May 1971	3,314	3,211	3,165	3,697	3,186
April 1971	3,322	3,204	3,168	3,725	3,148
May 1970	3,169	3,026	3,064	3,473	3,024

Cars financed (000):

May 1971	497	114	180	129	74
April 1971	543	120	201	145	77
May 1970	480	102	174	137	67

Not Seasonally Adjusted

Extensions (\$ millions):

May 1971	1,804	406	623	513	262
April 1971	1,924	418	670	577	259
May 1970	1,664	344	582	513	225

Average note (Dollars):

May 1971	3,286	3,172	3,162	3,664	3,119
April 1971	3,300	3,191	3,146	3,699	3,120
May 1970	3,140	2,991	3,063	3,443	2,961

Cars financed (000):

May 1971	549	128	197	140	84
April 1971	583	131	213	156	83
May 1970	530	115	190	149	76

AUTOMOBILE INSTALMENT CREDIT DEVELOPMENTS-MAY 1971

USED CARS

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

Extensions (\$ millions):

May 1971	925	253	300	188	184
April 1971	977	266	333	204	194
May 1970	877	208	306	190	173

Average note (Dollars):

May 1971	1,800	1,719	1,807	1,936	1,777
April 1971	1,829	1,768	1,790	1,945	1,858
May 1970	1,710	1,747	1,723	1,776	1,585

Cars financed (000):

May 1971	514	147	166	97	104
April 1971	545	150	186	105	104
May 1970	513	119	178	107	109

Not Seasonally Adjusted

Extensions (\$ millions):

May 1971	1,002	271	323	202	206
April 1971	1,099	299	364	220	216
May 1970	949	223	330	203	193

Average note (Dollars):

May 1971	1,792	1,726	1,794	1,924	1,761
April 1971	1,817	1,780	1,776	1,947	1,815
May 1970	1,701	1,756	1,710	1,765	1,569

Cars financed (000):

May 1971	559	157	180	105	117
April 1971	605	168	205	113	119
May 1970	558	127	193	115	123