



FEDERAL RESERVE

statistical release

For immediate release
April 16, 1974

G.26

AUTOMOBILE INSTALMENT CREDIT DEVELOPMENTS-FEBRUARY 1974

NEW CARS

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

Extensions (\$ millions):

February 1974	2,076	455	864	441	316
January 1974	2,097	489	852	411	345
February 1973	2,590	623	993	599	375

Average note (Dollars):

February 1974	3,823	3,697	3,807	4,046	3,779
January 1974	3,647	3,735	3,446	3,884	3,808
February 1973	3,587	3,494	3,510	3,834	3,583

Cars financed (000):

February 1974	543	123	227	109	84
January 1974	575	131	247	106	91
February 1973	722	178	283	156	105

Not Seasonally Adjusted

Extensions (\$ millions):

February 1974	1,693	373	707	355	258
January 1974	1,694	410	698	334	252
February 1973	2,111	510	813	482	306

Average note (Dollars):

February 1974	3,804	3,693	3,761	4,034	3,794
January 1974	3,643	3,761	3,405	3,884	3,877
February 1973	3,572	3,493	3,472	3,825	3,600

Cars financed (000):

February 1974	445	101	188	88	68
January 1974	465	109	205	86	65
February 1973	591	146	234	126	85

AUTOMOBILE INSTALMENT CREDIT DEVELOPMENTS-FEBRUARY 1974

USED CARS

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

Extensions (\$ millions):

February 1974	1,303	374	425	218	286
January 1974	1,316	375	441	202	298
February 1973	1,357	372	472	257	256

Average note (Dollars):

February 1974	2,133	2,124	2,197	2,178	2,014
January 1974	2,072	2,073	2,135	2,123	1,957
February 1973	1,961	1,908	2,042	2,040	1,826

Cars financed (000):

February 1974	611	176	193	100	142
January 1974	635	181	207	95	152
February 1973	692	195	231	126	140

Not Seasonally Adjusted

Extensions (\$ millions):

February 1974	1,249	356	404	200	289
January 1974	1,240	372	428	188	252
February 1973	1,296	355	448	235	258

Average note (Dollars):

February 1974	2,168	2,158	2,232	2,222	2,064
January 1974	2,127	2,114	2,195	2,161	2,016
February 1973	1,994	1,940	2,074	2,080	1,870

Cars financed (000):

February 1974	576	165	181	90	140
January 1974	583	176	195	87	125
February 1973	650	183	216	113	138

G.26 Corrected Data

AUTOMOBILE INSTALMENT CREDIT DEVELOPMENTS

In the March 13, 1974 G.26 release, and in the statistical supplement accompanying that release, some erroneous data were reported. Corrected data are:

NEW CAR CREDIT

	Commercial Banks Purchased Paper			All Lenders		
	Ext. \$ millions	Av. Note \$	Number financed (000)	Ext. \$	Av. Note \$	Number financed (000)
	(Seasonally Adjusted)					
1973 - Dec.	877	3625	242	2232	3701	603
	(Not Seasonally Adjusted)					
1973 - Mar.				2667	3570	797
Apr.				2686	3586	749
Dec.	708	3707	191	1843	3388	490