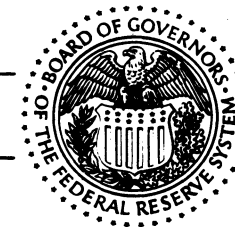


# FEDERAL RESERVE statistical release



E.4(114)

FOR IMMEDIATE RELEASE  
JANUARY 17, 1980

## AUTOMOBILE CREDIT - NOVEMBER 1979

### NEW-CAR INSTALMENT LOAN MATURITIES AT COMMERCIAL BANKS (PUBLISHED MID-MONTH OF EACH QUARTER)

PERCENT OF CONTRACTS MADE DURING MONTH WITH MATURITIES OF:	PURCHASED PAPER			DIRECT LOANS			TOTAL LOANS		
	1978 NOV.	1979 AUG.	1979 NOV.	1978 NOV.	1979 AUG.	1979 NOV.	1978 NOV.	1979 AUG.	1979 NOV.
30 MONTHS OR LESS	10.3	8.5	10.1	21.8	16.2	16.3	14.0	11.3	12.3
31-36 MONTHS	24.4	19.8	21.0	42.5	38.2	38.7	30.3	25.6	26.6
OVER 36 MONTHS	65.4	71.7	68.9	35.7	45.6	45.1	55.7	63.1	61.1

### AUTOMOBILE CREDIT AT FINANCE COMPANIES - NOVEMBER 1979

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1978 NOV.	1979 AUG.	1979 NOV.	1978 NOV.	1979 AUG.	1979 NOV.	1978 NOV.	1979 AUG.	1979 NOV.	1978 NOV.	1979 AUG.	1979 NOV.
AVERAGE AMOUNT FINANCED (\$)	5,792	6,200	6,191	5,856	6,175	6,259	3,362	3,570	3,491	3,335	3,506	3,463
AVERAGE FINANCE RATE (%)	13.03	13.42	13.68	13.16	13.39	13.82	17.54	17.82	18.07	17.87	17.91	18.41
AVERAGE MATURITY (MONTHS)	43.7	44.5	44.6	43.4	44.6	44.3	33.7	34.4	34.4	32.8	34.3	33.4
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	52.3	61.4	63.2	50.2	63.0	60.7						
37-42 MONTHS	14.1	9.9	9.4	13.3	10.2	9.4						
OVER 36 MONTHS							30.9	41.1	39.4	28.9	39.8	35.4
31-36 MONTHS	25.0	19.6	20.1	24.7	20.2	20.0	50.1	44.0	45.0	48.0	44.1	44.0
30 MONTHS OR LESS	9.2	8.9	7.8	11.7	6.7	10.0						
25-30 MONTHS							12.5	8.4	8.9	13.9	8.8	11.3
24 MONTHS OR LESS							7.4	6.9	7.2	9.2	7.2	9.2
AVERAGE LOAN-TO-VALUE RATIO(%)	89.1	88.7	88.1	89.0	89.0	88.0	97.0	94.5	97.0	97.0	95.0	96.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	3.8	4.4	3.8	4.1	3.9	4.0	11.2	10.6	11.2	10.9	9.9	10.9
101-110%	20.0	20.5	20.4	20.3	20.5	20.7	26.9	25.3	25.0	26.4	25.2	24.5
91-100%	37.6	36.6	36.0	37.2	37.0	35.6	32.4	33.9	32.5	32.0	33.3	32.1
90% OR LESS	38.4	38.5	39.8	38.4	38.6	39.8	29.9	31.4	31.7	30.8	31.6	32.7

NOTE: FINANCE RATES ARE ANNUAL PERCENTAGE RATES AS SPECIFIED BY REGULATION Z (TRUTH-IN-LENDING). AVERAGE AMOUNT FINANCED EXCLUDES PRECOMPUTED FINANCE CHARGES. DATA ON AVERAGE MATURITY AND LOAN-TO-VALUE RATIO COME FROM DIFFERENT REPORT FORMS THAN THE MATURITY AND LOAN-TO-VALUE DISTRIBUTIONS. FOR USED-CAR LOANS, THE AVERAGE STATISTICS COVER ALL USED-CAR LOANS AND THE PERCENTAGE DISTRIBUTIONS APPLY ONLY TO CARS LESS THAN THREE YEARS OLD.