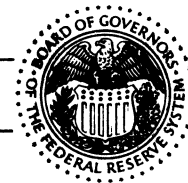


FEDERAL RESERVE statistical release



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FOR IMMEDIATE RELEASE
JANUARY 26, 1981

AUTOMOBILE CREDIT - NOVEMBER 1981

NEW-CAR INSTALLMENT 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		
	1980 NOV.	1981 AUG.	1981 NOV.	1980 NOV.	1981 AUG.	1981 NOV.	1980 NOV.	1981 AUG.	1981 NOV.
30 MONTHS OR LESS	11.9	11.0	7.7	18.5	17.4	19.0	13.9	12.7	11.0
31-36 MONTHS	18.9	13.9	15.1	34.6	29.9	31.3	25.6	18.9	21.6
OVER 36 MONTHS	69.2	75.1	77.2	46.9	52.7	49.7	60.5	68.4	67.4

AUTOMOBILE CREDIT AT FINANCE COMPANIES - NOVEMBER 1981

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1980 NOV.	1981 AUG.	1981 NOV.	1980 NOV.	1981 AUG.	1981 NOV.	1980 NOV.	1981 AUG.	1981 NOV.	1980 NOV.	1981 AUG.	1981 NOV.
AVERAGE AMOUNT FINANCED (\$)	6,586	7,570	7,440	6,659	7,585	7,544	4,027	4,492	4,752	3,995	4,416	4,619
AVERAGE FINANCE RATE (%)	15.10	15.67	16.60	15.25	15.54	16.55	18.94	20.42	20.32	19.36	20.38	20.48
AVERAGE MATURITY (MONTHS)	45.1	45.2	45.4	44.8	45.5	45.3	35.4	36.0	36.8	34.4	35.9	35.7
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	72.3	74.3	78.2	68.2	77.1	76.1						
37-42 MONTHS	6.0	3.4	3.2	7.0	3.4	3.1						
OVER 36 MONTHS							50.4	59.4	61.5	47.5	58.4	57.9
31-36 MONTHS	15.2	13.8	13.0	15.8	13.7	13.0	37.4	31.6	27.4	36.4	31.4	30.2
30 MONTHS OR LESS	7.1	7.5	6.0	9.1	5.8	7.4						
25-30 MONTHS							5.9	3.4	3.7	7.1	3.8	4.3
24 MONTHS OR LESS							7.1	5.8	7.8	9.1	6.4	7.6
AVERAGE LOAN-TO-VALUE RATIO (%)	88.1	84.8	86.2	88.0	85.0	86.0	95.0	92.2	89.1	95.0	92.0	90.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	3.3	2.1	2.0	3.5	2.1	2.0	9.1	7.4	5.3	8.9	7.3	5.4
101-110%	19.7	15.5	15.5	20.0	15.6	14.9	25.3	22.3	19.3	24.8	22.4	19.6
91-100%	35.6	31.4	32.7	35.2	31.4	32.7	33.9	33.3	33.8	33.5	33.0	33.3
90% OR LESS	41.3	50.6	49.8	41.3	50.9	50.5	31.8	37.0	41.6	32.8	37.3	41.7

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.