



FEDERAL RESERVE

statistical release

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For immediate release
October 3, 1973

Finance Rate and Other Terms on New and Used Car Instalment Credit Contracts Purchased from Dealers by Major Auto Finance Companies

Period	Customer rate (per cent per annum)			Average maturity (months)			Average amount financed (dollars)			Ratio of amount financed to whole- sale value (per cent)		
	New	Used	Total	New	Used	Total	New	Used	Total	New	Used	Total
1972												
July	11.84	16.57	13.02	35.1	28.8	33.5	3,141	1,692	2,641	87	100	90
August	11.85	16.62	13.04	35.2	28.6	33.6	3,116	1,671	2,600	87	100	90
September	11.88	16.71	13.08	35.0	28.3	33.3	3,101	1,629	2,566	87	100	90
October	11.86	16.67	13.06	34.9	28.2	33.2	3,186	1,692	2,702	87	100	90
November	11.89	16.78	13.11	34.9	28.0	33.2	3,179	1,706	2,675	87	100	90
December	11.92	16.87	13.15	34.9	27.9	33.2	3,208	1,729	2,710	87	99	90
1973												
January	11.89	16.08	12.93	34.9	29.6	33.6	3,200	1,789	2,668	87	98	90
February	11.86	16.20	12.94	35.0	29.6	33.7	3,199	1,794	2,666	87	99	90
March	11.85	16.32	12.96	35.1	29.5	33.7	3,184	1,787	2,678	87	99	90
April	11.88	16.44	13.02	35.2	29.4	33.8	3,201	1,792	2,704	88	99	91
May	11.91	16.52	13.06	35.3	29.4	33.8	3,225	1,815	2,738	88	99	91
June	11.94	16.61	13.10	35.4	29.3	33.9	3,283	1,837	2,797	88	99	91
July	12.02	16.75	13.20	35.4	29.1	33.8	3,329	1,820	2,834	88	99	91
August	12.13	16.86	13.30	35.4	28.8	33.7	3,347	1,786	2,824	88	99	91

Note: Rates are reported on an annual percentage rate basis as specified in the Federal Reserve Board's Regulation Z (Truth-in-Lending). Data on the amount financed exclude finance charges.