



FEDERAL RESERVE

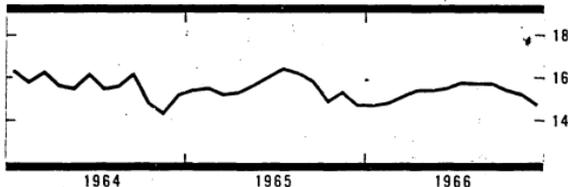
statistical release

For immediate release
February 14, 1967.

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AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS OF 24 MONTHS OR LESS HAS EDGED DOWN IN RECENT MONTHS



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total	No. of contracts reported (000)
Seasonally adjusted							
December 1966	14.7	3.1	80.8	0.6	0.8	100.0	124
November 1966 _r	15.2	3.2	80.6	0.4	0.6	100.0	135
October 1966	15.4	3.2	80.4	0.4	0.6	100.0	131
September 1966	15.7	3.1	80.2	0.5	0.5	100.0	134
Year 1966	15.1	3.2	80.6	0.5	0.6	100.0	1611
Unadjusted							
December 1966	17.3	3.4	77.9	0.6	0.8	100.0	116
Month ago _r	17.1	3.3	78.4	0.5	0.7	100.0	127
Year ago	17.4	3.6	77.6	0.6	0.8	100.0	130

MATURITY DISTRIBUTION - USED CAR CONTRACTS

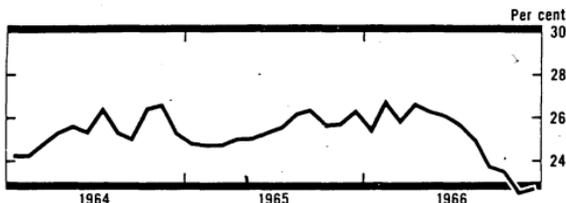
	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total	No. of contracts reported (000)
Seasonally adjusted							
December 1966	7.7	18.8	30.5	42.7	0.3	100.0	44
November 1966 _r	7.8	18.5	30.8	42.5	0.4	100.0	47
October 1966	8.0	19.7	29.1	42.9	0.3	100.0	38
September 1966	8.9	21.9	31.3	37.6	0.3	100.0	49
Year 1966	8.2	20.3	31.8	39.3	0.4	100.0	556
Unadjusted							
December 1966	9.3	21.0	30.2	39.1	0.4	100.0	46
Month ago _r	9.0	20.1	29.5	40.9	0.5	100.0	46
Year ago	8.3	19.1	29.0	43.1	0.5	100.0	47

Note: Monthly data available on request for years 1960-65.

Revised

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

NEW CAR CONTRACTS WITH DEALER COST RATIOS* OF OVER 100%
DECLINED FURTHER DURING THE FOURTH QUARTER OF 1966



DISTRIBUTION OF DEALER COST RATIOS - NEW CAR CONTRACTS
(loan as per cent of dealer cost)

	90 or less	91-100	101-105	106-110	Over 110	Total	No. of contracts reported (000)
	%	%	%	%	%		
Seasonally adjusted							
December 1966	44.4	32.9	12.2	6.0	4.5	100.0	113
November 1966	45.3	32.2	12.5	5.8	4.2	100.0	136
October 1966	45.0	31.5	12.7	6.1	4.7	100.0	119
September 1966	44.4	31.9	12.4	6.3	5.0	100.0	120
Year 1966	43.4	31.7	13.0	6.6	5.3	100.0	1460
Unadjusted							
December 1966	45.0	31.8	12.2	6.2	4.8	100.0	107
Month ago	45.4	31.2	12.5	6.2	4.7	100.0	117
Year ago	43.5	29.6	13.2	7.3	6.4	100.0	119

DISTRIBUTION OF DEALER COST RATIOS - USED CAR CONTRACTS
(loan as per cent of wholesale value)

	90 or less	91-100	101-110	111-120	Over 120	Total	No. of contracts reported (000)
	%	%	%	%	%		
Seasonally adjusted							
December 1966	24.6	23.1	24.5	14.9	12.9	100.0	37
November 1966	24.8	24.2	23.9	14.9	12.2	100.0	38
October 1966	25.3	23.1	24.1	14.7	12.8	100.0	33
September 1966	24.2	22.2	24.3	15.3	14.0	100.0	39
Year 1966	23.7	22.9	23.9	15.4	14.1	100.0	457
Unadjusted							
December 1966	25.8	23.1	23.6	14.1	13.4	100.0	38
Month ago	26.5	24.6	23.2	14.1	11.6	100.0	38
Year ago	25.5	23.7	23.5	14.1	13.2	100.0	39

*The value of the loan (excluding finance and insurance charges) as a percentage of the car's cost to the dealer.

71

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

DECEMBER 1966

NEW CARS

(Percentage distribution of contracts)
Not seasonally adjusted

Loan as per cent of dealer cost	Maturities					Total
	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	
90% or less	12.4	2.0	30.3	0.2	0.1	45.0
91% to 100%	3.2	1.0	27.2	0.2	0.3	31.8
101% to 105%	0.9	0.3	10.8	0.1	0.1	12.2
106% to 110%	0.3	0.1	5.7	0.1	*	6.2
Over 110%	<u>0.3</u>	<u>0.1</u>	<u>4.3</u>	<u>0.1</u>	<u>*</u>	<u>4.8</u>
Total	17.1	3.5	78.3	0.6	0.5	100.0

USED CARS

(Percentage distribution of contracts)
Not seasonally adjusted

Loan as per cent of wholesale value	Maturities					Total
	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	
90% or less	5.1	6.6	6.6	7.5	0.1	25.8
91% to 100%	1.2	3.9	7.6	10.3	*	23.1
101% to 110%	0.8	3.5	7.8	11.5	0.1	23.6
111% to 120%	0.5	2.1	4.7	6.8	*	14.1
Over 120%	<u>0.7</u>	<u>2.4</u>	<u>4.2</u>	<u>6.0</u>	<u>0.1</u>	<u>13.4</u>
Total	8.3	18.4	31.0	42.0	0.3	100.0

Note: Details may not add to totals because of rounding.

*Less than one-tenth of one per cent.