



# FEDERAL RESERVE

statistical release

*Loans, Consumer - Instalment -  
Automobile Loans*

For immediate release

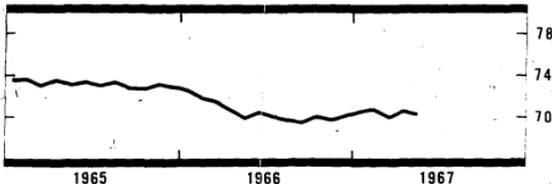
July 11, 1967

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## AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

THE PROPORTION OF USED CAR CONTRACTS LONGER THAN 2 YEARS MATURITY HAS REMAINED RELATIVELY STABLE FOR THE PAST YEAR.



### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

|                            | 24 months | 25-30  | 31-36  | Over 36 | Balloon | Total | No. of contracts reported (000) |
|----------------------------|-----------|--------|--------|---------|---------|-------|---------------------------------|
|                            | or less   | months | months | months  | paper   |       |                                 |
|                            | %         | %      | %      | %       | %       |       |                                 |
| <b>Seasonally adjusted</b> |           |        |        |         |         |       |                                 |
| May 1967                   | 13.8      | 2.8    | 82.3   | 0.5     | 0.6     | 100.0 | 117                             |
| April 1967                 | 13.8      | 2.9    | 82.2   | 0.5     | 0.6     | 100.0 | 100                             |
| March 1967                 | 13.2      | 2.9    | 82.8   | 0.4     | 0.7     | 100.0 | 112                             |
| February 1967              | 13.6      | 2.9    | 82.5   | 0.4     | 0.6     | 100.0 | 103                             |
| <b>Unadjusted</b>          |           |        |        |         |         |       |                                 |
| May 1967                   | 13.2      | 2.8    | 83.0   | 0.4     | 0.6     | 100.0 | 122                             |
| April 1967                 | 13.6      | 2.9    | 82.5   | 0.4     | 0.6     | 100.0 | 108                             |
| May 1966                   | 14.8      | 3.1    | 80.9   | 0.5     | 0.7     | 100.0 | 138                             |

### MATURITY DISTRIBUTION - USED CAR CONTRACTS

|                            | 18 months | 19-24  | 25-30  | Over 30 | Balloon | Total | No. of contracts reported (000) |
|----------------------------|-----------|--------|--------|---------|---------|-------|---------------------------------|
|                            | or less   | months | months | months  | paper   |       |                                 |
|                            | %         | %      | %      | %       | %       |       |                                 |
| <b>Seasonally adjusted</b> |           |        |        |         |         |       |                                 |
| May 1967                   | 8.6       | 20.7   | 34.5   | 35.8    | 0.4     | 100.0 | 46                              |
| April 1967                 | 8.5       | 20.4   | 34.5   | 36.1    | 0.5     | 100.0 | 40                              |
| March 1967                 | 8.7       | 20.9   | 34.4   | 35.6    | 0.4     | 100.0 | 46                              |
| February 1967              | 8.3       | 20.5   | 34.5   | 36.3    | 0.4     | 100.0 | 45                              |
| <b>Unadjusted</b>          |           |        |        |         |         |       |                                 |
| May 1967                   | 7.6       | 19.7   | 35.7   | 36.7    | 0.3     | 100.0 | 48                              |
| April 1967                 | 7.6       | 18.9   | 35.0   | 38.1    | 0.4     | 100.0 | 43                              |
| May 1966                   | 7.7       | 19.8   | 33.0   | 39.0    | 0.5     | 100.0 | 48                              |

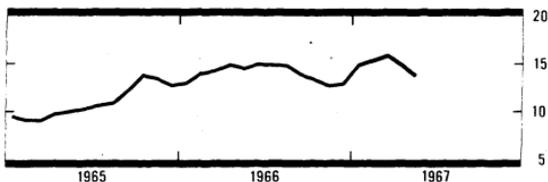
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Federal Reserve Bank of St. Louis

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

USED CAR CONTRACTS IN EXCESS OF 120% DEALER COST RATIO DECLINED FROM THE HIGH PROPORTION OF THE FIRST QUARTER.



## 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 |            |        |         |         |          |       |                                 |
| May 1967            | 44.7       | 31.7   | 12.9    | 6.0     | 4.7      | 100.0 | 106                             |
| April 1967          | 44.2       | 32.1   | 12.5    | 6.3     | 4.9      | 100.0 | 92                              |
| March 1967          | 43.5       | 32.2   | 13.0    | 6.4     | 4.9      | 100.0 | 101                             |
| February 1967       | 44.1       | 32.3   | 12.8    | 6.3     | 4.5      | 100.0 | 93                              |
| Unadjusted          |            |        |         |         |          |       |                                 |
| May 1967            | 44.6       | 32.0   | 12.9    | 6.0     | 4.5      | 100.0 | 111                             |
| April 1967          | 44.8       | 31.7   | 12.5    | 6.3     | 4.7      | 100.0 | 99                              |
| May 1966            | 42.2       | 31.9   | 13.4    | 6.9     | 5.6      | 100.0 | 124                             |

## 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 |            |        |         |         |          |       |                                 |
| May 1967            | 23.9       | 22.7   | 24.7    | 15.0    | 13.7     | 100.0 | 39                              |
| April 1967          | 23.0       | 22.3   | 24.1    | 15.8    | 14.8     | 100.0 | 36                              |
| March 1967          | 22.3       | 21.6   | 24.2    | 16.0    | 15.9     | 100.0 | 37                              |
| February 1967       | 22.5       | 21.6   | 24.3    | 16.2    | 15.4     | 100.0 | 38                              |
| Unadjusted          |            |        |         |         |          |       |                                 |
| May 1967            | 22.5       | 22.2   | 25.0    | 15.8    | 14.5     | 100.0 | 40                              |
| April 1967          | 22.2       | 21.6   | 24.5    | 16.4    | 15.3     | 100.0 | 37                              |
| May 1966            | 22.1       | 22.2   | 23.8    | 16.5    | 15.4     | 100.0 | 39                              |

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALMENT LOANS

MAY 1967

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                     | 9.5               | 1.6          | 33.3         | 0.1            | 0.1           | 44.6       |
| 91% to 100%                     | 1.8               | 0.7          | 29.1         | 0.2            | 0.2           | 32.0       |
| 101% to 105%                    | 0.6               | 0.4          | 11.8         | 0.1            | 0.1           | 12.9       |
| 106% to 110%                    | 0.2               | 0.1          | 5.7          | 0.1            | *             | 6.0        |
| Over 110%                       | <u>0.2</u>        | <u>0.1</u>   | <u>4.2</u>   | <u>*</u>       | <u>*</u>      | <u>4.5</u> |
| Total                           | 12.3              | 2.8          | 84.0         | 0.5            | 0.4           | 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                         | 4.0               | 6.4          | 6.3          | 5.8            | *             | 22.5        |
| 91% to 100%                         | 1.0               | 4.0          | 8.6          | 8.6            | *             | 22.2        |
| 101% to 110%                        | 0.7               | 3.5          | 10.0         | 10.8           | 0.1           | 25.0        |
| 111% to 120%                        | 0.4               | 2.0          | 6.3          | 7.1            | *             | 15.8        |
| Over 120%                           | <u>0.6</u>        | <u>2.0</u>   | <u>5.4</u>   | <u>6.5</u>     | <u>0.1</u>    | <u>14.5</u> |
| Total                               | 6.7               | 17.9         | 36.5         | 38.7           | 0.2           | 100.0       |

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

\*Less than one-tenth of one per cent.