



FEDERAL RESERVE

statistical release

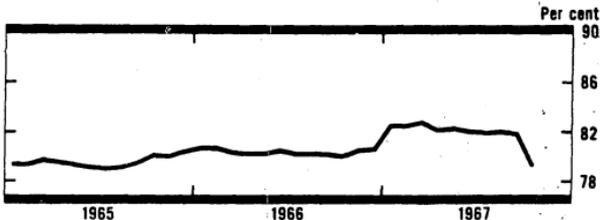
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loans
Consumer - ~~bank~~ ^{credit} ~~of~~ ^{Automobile} ~~loan~~
For immediate release
October 1966

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AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

IN OCTOBER THE PROPORTION OF THREE YEAR CONTRACTS FELL BELOW 80% FOR THE FIRST TIME SINCE THE THIRD QUARTER OF 1965.



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							
October 1967	16.6	3.0	79.2	0.5	0.7	100.0	108
September 1967	14.3	2.6	81.8	0.6	0.7	100.0	104
August 1967	13.8	2.7	82.2	0.7	0.6	100.0	105
July 1967	14.1	2.9	81.8	0.6	0.6	100.0	105
Unadjusted							
October 1967	16.7	3.0	79.2	0.4	0.7	100.0	112
September 1967	12.6	2.4	84.0	0.5	0.5	100.0	92
October 1966	15.7	3.2	80.1	0.4	0.6	100.0	140

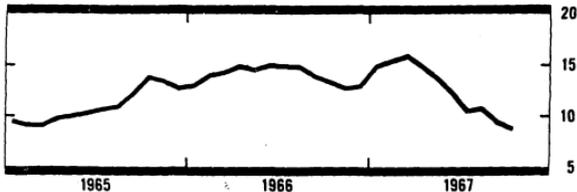
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total	No. of contracts reported (000)
Seasonally adjusted							
October 1967	7.1	19.4	37.0	36.1	0.4	100.0	51
September 1967	7.2	19.7	35.1	37.6	0.4	100.0	39
August 1967	7.9	19.0	35.1	37.6	0.4	100.0	45
July 1967	7.9	19.3	35.3	37.0	0.5	100.0	41
Unadjusted							
October 1967	7.5	20.1	32.4	39.5	0.5	100.0	43
September 1967	8.2	22.2	36.6	32.7	0.3	100.0	36
October 1966	8.8	21.7	27.6	41.5	0.4	100.0	40

Note: Monthly data available on request for years 1960-66.

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

THE PROPORTION OF USED CAR CONTRACTS IN EXCESS OF 120% D.C.R. CONTINUED TO DECLINE IN THE THIRD 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							
October 1967	42.8	31.8	14.7	6.3	4.4	100.0	100
September 1967	43.8	30.8	13.5	7.0	4.9	100.0	96
August 1967	44.1	31.3	13.1	6.6	4.9	100.0	93
July 1967	45.4	31.3	12.7	6.2	4.4	100.0	96
Unadjusted							
October 1967	43.9	30.6	14.2	6.4	4.9	100.0	103
September 1967	44.0	32.2	12.9	6.3	4.6	100.0	84
October 1966	45.5	30.6	12.4	6.3	5.2	100.0	127

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							
October 1967	28.0	25.3	25.0	13.0	8.7	100.0	42
September 1967	27.9	24.3	24.8	13.6	9.4	100.0	33
August 1967	27.3	23.6	24.4	13.9	10.8	100.0	36
July 1967	26.9	24.2	24.2	14.2	10.5	100.0	35
Unadjusted							
October 1967	29.8	26.1	24.4	11.9	7.8	100.0	36
September 1967	26.5	24.3	25.1	14.0	10.1	100.0	30
October 1966	26.6	23.8	23.7	13.8	12.1	100.0	32

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AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

OCTOBER 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	10.9	1.6	31.2	0.1	0.1	43.9
91% to 100%	2.8	0.7	26.6	0.2	0.3	30.6
101% to 105%	2.4	0.4	11.2	0.1	0.1	14.2
106% to 110%	0.3	0.1	6.0	*	*	6.4
Over 110%	<u>0.2</u>	<u>0.1</u>	<u>4.5</u>	<u>0.1</u>	<u>*</u>	<u>4.9</u>
Total	16.6	2.9	79.5	0.5	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	4.5	7.6	8.2	9.3	0.1	29.8
91% to 100%	0.9	4.3	9.1	11.8	0.1	26.1
101% to 110%	0.5	3.2	8.7	12.0	*	24.4
111% to 120%	0.2	1.5	4.3	5.8	*	11.9
Over 120%	<u>0.3</u>	<u>1.1</u>	<u>2.9</u>	<u>3.5</u>	<u>0.1</u>	<u>7.8</u>
Total	6.4	17.7	33.2	42.4	0.3	100.0

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

*Less than one-tenth of one per cent.