



# FEDERAL RESERVE

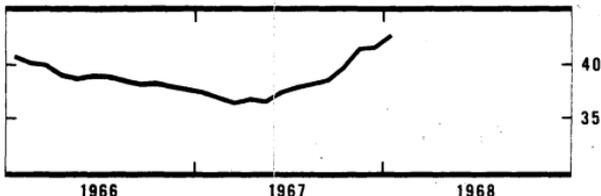
statistical release

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For immediate release  
March 12, 1968

## AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

THE PROPORTION OF USED CAR CONTRACTS OVER 30 MONTHS  
HAS CONTINUED TO RISE



### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

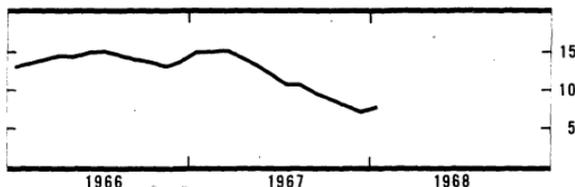
	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total	No. of contracts reported (000)
Seasonally adjusted							
January 1968	13.4	2.7	82.7	0.4	0.8	100.0	114
December 1967	14.6	2.7	81.6	0.4	0.7	100.0	94
November 1967	15.1	2.7	81.1	0.4	0.7	100.0	101
October 1967	16.4	3.0	79.4	0.5	0.7	100.0	105
Unadjusted							
January 1968	15.3	2.9	80.5	0.4	0.9	100.0	90
December 1967	17.0	2.9	78.8	0.5	0.8	100.0	88
January 1967	15.2	3.3	80.2	0.4	0.9	100.0	89

### 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							
January 1968	7.0	16.6	33.4	42.7	0.3	100.0	41
December 1967	6.8	17.7	33.5	41.6	0.4	100.0	36
November 1967	6.8	18.0	33.4	41.5	0.3	100.0	40
October 1967	7.0	18.5	34.4	39.7	0.4	100.0	39
Unadjusted							
January 1968	6.8	15.1	31.4	46.3	0.4	100.0	36
December 1967	7.5	18.0	30.7	43.3	0.5	100.0	36
January 1967	7.1	19.1	31.5	40.9	0.4	100.0	40

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

AT THE SAME TIME THE PROPORTION WITH VERY HIGH DCR-s (120%+) LEVELLED OFF, ENDING A 12-MONTH DECLINE



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							
January 1968	44.1	31.4	13.7	6.3	4.5	100.0	103
December 1967	42.8	32.2	14.3	6.2	4.5	100.0	86
November 1967	43.6	32.0	14.5	5.9	4.0	100.0	92
October 1967	43.0	31.6	14.6	6.3	4.5	100.0	97
Unadjusted							
January 1968	43.9	31.2	13.9	6.4	4.6	100.0	81
December 1967	43.6	31.1	14.3	6.3	4.7	100.0	81
January 1967	44.8	31.2	12.9	6.2	4.9	100.0	80

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							
January 1968	28.5	25.1	26.0	12.6	7.8	100.0	34
December 1967	28.9	26.1	25.3	12.6	7.1	100.0	30
November 1967	28.8	25.6	24.1	13.6	7.9	100.0	33
October 1967	28.2	25.5	24.8	12.8	8.7	100.0	33
Unadjusted							
January 1968	30.4	25.3	25.1	12.0	7.2	100.0	30
December 1967	30.6	26.5	24.5	11.5	6.9	100.0	29
January 1967	25.0	22.5	23.7	14.8	14.0	100.0	34

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AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALMENT LOANS

JANUARY 1968

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	10.4	1.5	31.8	0.2	0.1	44.0
91% to 100%	2.8	0.8	27.0	0.1	0.4	31.1
101% to 105%	1.5	0.5	11.8	0.1	0.1	14.0
106% to 110%	0.3	0.1	6.0	*	*	6.4
Over 110%	<u>0.2</u>	<u>0.1</u>	<u>4.2</u>	<u>*</u>	<u>*</u>	<u>4.5</u>
Total	15.2	3.0	80.8	0.4	0.6	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	4.3	7.0	8.5	10.5	0.1	30.4
91% to 100%	0.9	2.8	8.6	13.0	0.1	25.4
101% to 110%	0.5	2.0	8.1	14.4	0.1	25.1
111% to 120%	0.2	0.9	3.8	7.1	*	12.0
Over 120%	<u>0.2</u>	<u>0.7</u>	<u>2.1</u>	<u>4.1</u>	<u>*</u>	<u>7.1</u>
Total	6.1	13.4	31.1	49.1	0.3	100.0

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

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