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FEDERAL RESERVE

statistical release

Lower Consumer - Installment Quitornaline Lorn For immedia

For immediate release August 2, 1968

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

THE PROPORTION OF LONGER (OVER 30 MONTHS) USED CAR CONTRACTS HAS FURTHER DECLINED IN JUNE FOR THE FOURTH CONSECUTIVE MONTH.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

24 months or less		LEVIONTI	I DISIK	THOT TON	111111 04	THE COLLET	1010	
Name 1968 13.4 2.6 83.1 0.4 0.5 100.0 112		24 months	25-30	31-36	Over 36	Balloon	,	No. of contracts
Seasonally adjusted June 1968 13.2 2.5 83.2 0.5 0.6 100.0 112		or less	months	months	months	paper	Total	reported (000)
June 1968 13.2 2.5 83.2 0.5 0.6 100.0 112 May 1968 13.4 2.6 83.1 0.4 0.5 100.0 128 April 1968 13.8 2.5 82.5 0.5 0.7 100.0 119 March 1968 13.6 2.5 82.9 0.4 0.6 100.0 109 Unadjusted June 1968 12.2 2.3 84.4 0.5 0.6 100.0 134 May 1968 12.8 2.6 83.7 0.4 0.5 100.0 132		%	%	1 %	%	%		
May 1968	Seasonally adjusted							
April 1968 March 1968 Unadjusted June 1968 May 1968 13.8 2.5 82.5 0.5 0.7 100.0 119 109 109 109 119 12.2 2.3 84.4 0.5 0.6 100.0 134 May 1968 12.8 2.6 83.7 0.4 0.5 100.0 134	June 1968	13.2	2.5	83.2	0.5	0.6	100.0	112
March 1968 13.6 2.5 82.9 0.4 0.6 100.0 109 Unadjusted June 1968 12.2 2.3 84.4 0.5 0.6 100.0 134 May 1968 12.8 2.6 83.7 0.4 0.5 100.0 132	May 1968	13.4	2.6	83.1	0.4	0.5	100.0	128
Unadjusted June 1968	April 1968	13.8	2.5	82.5	0.5	0.7	100.0	119
June 1968 12.2 2.3 84.4 0.5 0.6 100.0 134 May 1968 12.8 2.6 83.7 0.4 0.5 100.0 132	March 1968	13.6	2.5	82.9	0.4	0.6	100.0	109
June 1968 12.2 2.3 84.4 0.5 0.6 100.0 134 May 1968 12.8 2.6 83.7 0.4 0.5 100.0 132		j						1 1
May 1968 12.8 2.6 83.7 0.4 0.5 100.0 132	Unad justed		,					
	June 1968	12.2	2.3	84.4	0.5	0.6	100.0	134
June 1967 12.9 2.6 83.6 0.5 0.4 100.0 135	May 1968	12.8	2.6	83.7	0.4	0.5	100.0	132
	June 1967	12.9	2.6	83.6	0.5	0.4	100.0	135

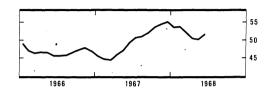
	MATURIT	Y DISTR	IBUT ION	 USED 	CAR CONT	RACTS	
•	18 months	19-24	25-30	Over 30	Balloon		No. of contracts
	or less	months	months	months	paper	Total	reported (000)
	%	%	1 %	1 %	%		
Seasonally adjusted							
June 1968	6.9	17.5	34.2	41.2	0.2	100.0	38
May 1968	6.7	17.3	∘34.0	41.6	0.4	100.0	44
April 1968	6.9	17.2	33 . 2	42.4	0.3	100.0	43
March 1968	6.7	16.9	33.5	42.6	0.3	100.0	40
Unadjusted					i		
June 1968	6.4	17.3	36.1	40.0	0.2	100.0	44
May 1968	6.2	16.6	35.3	41.6	d.3	100.0	46
June 1967	. 7.3	19.2	36.8	36,3	q.4	100.0	49

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AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

USED CAR CONTRACTS WITH RELATIVELY LARGE DOWN-PAYMENTS HAVE RISEN DURING THE PAST MONTH.



DISTRIBUTION OF DEALER COST RATIOS - NEW CAR CONTRACTS

		(loan a	s per ce	nt_of_de	aler cost)	
	90 or	91-100	101-105	106-110	Over 110		No. of contracts
	less			İ		Total	reported (000)
and the second s	%%	%	%	_ %	%		<u> </u>
Seasonally adjusted							
June 1968	45.0	31.6	12.9	6.2	4.3	100.0	103
May 1968	45.3	31.5	13.1	6.1	4.0	100.0	116
April 1968	44.6	32.0	13.1	6.0	4.3	100.0	108
March 1968	44.8	31.8	12.9	6.2	4.3	100.0	100
Unadjusted	1.						
June 1968	44.2	32.5	13.1	6.1	4.1	100.0	123 121
May 1968	45.1	31.7	13.2	6.1			
June 1967	44.1	32.5	13.0	6.1	4.3	100.0	123

DISTRIBUTION OF DEALER COST RATIOS - USED CAR CONTRACTS

		(loan as	s per cer	nt of who	olesale va	alue)	
·	90 or	91-100	101-110	111-120	Over 120		No. of contracts
	less		l		1	Total	reported (000)
	%	%	%	%	%		
Seasonally adjusted							
June 1968	27.3	24.3	25.2	13.4	9.8	100.0	32
May 1968	26.4	23.7	25.4	14.2	10.3	100.0	37
April 1968	26.0	24.3	25.3	14.2	10.2	100.0	37
March 1968	26.8	25.1	25.5	13.7	8.9	100.0	33
Unadjusted							
				\$			
June 1968	25.7	24.2	25.8	14.2	10.1	100.0	37
May 1968	24.6	23.3	25.9	15.1	11.1	100.0	39
June 1967	24.1	23.5	24.5	15.4	12.5	100.0	42

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Federal Reserve Bank of St. Louis

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

DEALER COST RATIOS AND MATURITIES ON AUTOMOBILE INSTALMENT LOANS

JUNE 1968

NEW CARS

(Percentage distribution of contracts)
Not seasonally adjusted

Loan as	Maturities								
per cent of dealer cost	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	Ţotal			
90% or less	8.4	1.4	34.2	0 1	0.1	44.2			
91% to 100%	1.8	0.6	29.7	0 2	0.3	32.5			
101% to 105%	.0.9	0.2	11.8	0.1	0.1	13.1			
106% to 110%	0.2	0.1	5.8	0.1	*	6.1			
Over 110%	0.2,	0.1	3.8	*	0.1	4.1			
Total	11.4	2.4	85.2	0.5	0.5	100.0			

USED CARS

(Percentage distribution of contracts) Not seasonally adjusted

Loan as	Maturities								
per cent of wholesale value	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	Total			
90% or less	3.8	6.8	7.9	7.2	٠,	25.7			
91% to 100%	0.7	3.5	9.8	10.2	0.1	25.7 24.2			
101% to 110%	0.5	2.5	10.3	12.5	*	25.8			
111% to 120%	0.2	1.3	5.4	7.2	*	14.2			
Over 120%	0.2	1.0	3.7	5.2	*	10.1			
Total	5.5	15.1	37.0	4.2.3	0.1	100.0			

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

*Less than one-tenth of one per cent.