



FEDERAL RESERVE

statistical release

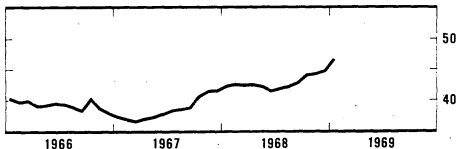
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For immediate release
March 19, 1969

Loans, Consumer - Statistics
Automobile Loans

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

THE PROPORTION OF USED CAR CONTRACTS WITH MATURITIES OVER 30 MONTHS INCREASED FURTHER IN JANUARY



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 1969	13.4	2.6	83.5	0.4	0.8	100.0	130
December 1968	13.4	2.7	83.2	0.3	0.7	100.0	114
November 1968	14.1	2.5	82.3	0.5	0.8	100.0	113
October 1968	14.5	2.5	81.6	0.5	0.9	100.0	132
Unadjusted							
January 1969	14.7	2.8	81.2	0.4	1.0	100.0	102
December 1968	15.9	3.0	79.9	0.4	0.8	100.0	107
January 1968	15.3	2.9	80.5	0.4	0.9	100.0	90

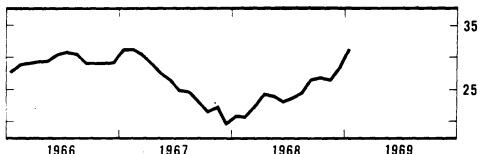
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total	No. of contracts reported (000)
Seasonally adjusted							
January 1969	6.0	15.7	29.7	46.8	0.3	100.0	43
December 1968	6.2	18.1	30.2	44.8	0.4	100.0	40
November 1968	6.4	17.8	30.4	44.2	0.4	100.0	39
October 1968	6.3	17.5	31.5	44.1	0.3	100.0	41
Unadjusted							
January 1969	6.0	14.3	28.1	51.2	0.4	100.0	38
December 1968	6.8	18.5	27.5	46.7	0.5	100.0	40
January 1968	6.8	15.1	31.4	46.3	0.4	100.0	36

Note: Details may not add to totals because of rounding and construction of seasonal factors by sector.

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

AND THE PROPORTION OF LOW DOWNPAYMENT CONTRACTS
ON USED CARS (D.C.R. OVER 110%) RETURNED TO THE
PEAK REACHED 2 YEARS EARLIER



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 1969	43.9	32.3	13.3	6.1	4.4	100.0	120
December 1968	43.8	32.3	13.6	6.1	4.1	100.0	104
November 1968	43.5	32.1	14.4	5.9	4.1	100.0	103
October 1968	43.9	32.4	13.5	6.2	4.3	100.0	123
Unadjusted							
January 1969	43.9	31.8	13.5	6.2	4.5	100.0	93
December 1968	44.1	31.5	13.9	6.2	4.3	100.0	98
January 1968	43.9	31.2	13.9	6.4	4.6	100.0	81

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 1969	22.5	22.2	25.6	16.7	14.5	100.0	37
December 1968	23.7	22.7	25.2	15.6	12.7	100.0	34
November 1968	24.4	23.6	25.9	14.7	11.8	100.0	34
October 1968	25.0	23.1	25.1	15.0	11.9	100.0	34
Unadjusted							
January 1969	24.0	22.4	24.8	15.5	13.3	100.0	33
December 1968	25.6	23.4	24.7	14.3	12.0	100.0	34
January 1968	30.4	25.3	25.1	12.0	7.2	100.0	30

Note: Details may not add to totals because of rounding and construction of seasonal factors by sector.

G.25

-3-

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIESDEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

JANUARY 1969

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	1.3	32.7	0.1	0.2	43.9
91% to 100%	2.9	0.8	27.7	0.1	0.3	31.8
101% to 105%	1.5	0.5	11.4	0.1	0.1	13.5
106% to 110%	0.3	0.1	5.8	*	0.1	6.2
Over 110%	0.2	0.1	4.2	*	*	4.5
Total	14.4	2.8	81.8	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	3.5	5.5	5.6	9.4	0.1	24.0
91% to 100%	0.7	2.5	6.6	12.4	0.1	22.4
101% to 110%	0.5	2.1	7.6	14.6	*	24.8
111% to 120%	0.3	1.2	4.6	9.4	*	15.5
Over 120%	0.3	1.1	3.4	8.4	0.1	13.3
Total	5.2	12.4	27.9	54.2	0.3	100.0

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

*Less than one-tenth of one per cent.

Revised March 1969

Maturities - New Cars (S.A.)

	Percentage distribution of contracts					Total	Total contracts reported (000)
	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper		
1966 - Jan.	15.3	3.3	80.7	0.5	0.6	100.0	135
Feb.	15.1	3.3	80.6	0.5	0.6	100.0	134
Mar.	15.5	3.3	80.0	0.5	0.6	100.0	153
Apr.	15.4	3.3	80.1	0.5	0.6	100.0	133
May	15.5	3.1	80.0	0.5	0.7	100.0	129
June	15.2	3.1	80.4	0.6	0.6	100.0	135
July	15.4	3.1	80.3	0.6	0.6	100.0	131
Aug.	15.5	3.2	80.2	0.5	0.7	100.0	141
Sept.	15.3	3.2	80.3	0.5	0.5	100.0	133
Oct.	15.2	3.2	80.6	0.5	0.6	100.0	131
Nov.	14.6	3.1	81.3	0.5	0.6	100.0	132
Dec.	14.6	3.1	81.1	0.5	0.7	100.0	123
Year 1966	15.1	3.2	80.6	0.5	0.6	100.0	1,611
1967 - Jan.	13.8	3.1	82.5	0.4	0.8	100.0	113
Feb.	13.9	2.9	82.2	0.5	0.6	100.0	105
Mar.	13.6	3.0	82.4	0.4	0.6	100.0	113
Apr.	13.9	2.9	82.0	0.5	0.6	100.0	105
May	13.8	2.8	82.2	0.4	0.6	100.0	114
June	14.0	2.8	82.1	0.4	0.4	100.0	113
July	13.9	2.8	82.0	0.5	0.6	100.0	106
Aug.	13.8	2.7	82.2	0.6	0.6	100.0	102
Sept.	14.0	2.5	82.1	0.5	0.6	100.0	103
Oct.	16.1	2.9	79.7	0.5	0.7	100.0	105
Nov.	14.7	2.7	81.5	0.4	0.7	100.0	104
Dec.	14.3	2.7	82.0	0.4	0.7	100.0	94
Year 1967	14.1	2.8	82.0	0.5	0.6	100.0	1,277
1968 - Jan.	14.0	2.7	82.8	0.4	0.8	100.0	115
Feb.	13.2	2.6	83.3	0.4	0.7	100.0	120
Mar.	13.8	2.6	82.6	0.4	0.6	100.0	113
Apr.	13.7	2.5	82.6	0.5	0.7	100.0	119
May	13.4	2.6	82.9	0.4	0.5	100.0	123
June	13.3	2.5	82.9	0.4	0.7	100.0	112
July	12.8	2.6	83.2	0.4	0.7	100.0	136
Aug.	12.7	2.4	83.5	0.5	0.7	100.0	120
Sept.	11.5	2.1	84.7	0.4	0.8	100.0	117
Oct.	14.5	2.5	81.6	0.5	0.9	100.0	132
Nov.	14.1	2.5	82.3	0.5	0.8	100.0	113
Dec.	13.4	2.7	83.2	0.3	0.7	100.0	114
Year 1968	13.3	2.6	83.1	0.5	0.7	100.0	1,438

Revised March 1969

Maturities - Used Cars (S.A.)

	Percentage distribution of contracts					Total	Total contracts reported (000)
	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper		
1966 - Jan.	7.7	19.0	31.6	40.3	0.5	100.0	46
Feb.	7.8	19.6	31.7	39.8	0.4	100.0	45
Mar.	7.9	19.7	31.8	40.0	0.4	100.0	50
Apr.	8.1	20.4	32.0	39.1	0.4	100.0	45
May	8.4	20.6	31.6	39.2	0.6	100.0	45
June	8.1	20.7	31.5	39.5	0.4	100.0	47
July	8.3	20.9	31.1	39.4	0.4	100.0	46
Aug.	8.5	20.7	31.4	38.9	0.4	100.0	49
Sept.	8.6	20.9	31.3	38.3	0.4	100.0	48
Oct.	8.4	20.5	30.6	40.1	0.3	100.0	41
Nov.	8.3	19.8	32.3	38.8	0.4	100.0	48
Dec.	8.5	20.4	33.0	37.9	0.3	100.0	46
Year 1966	8.2	20.3	31.8	39.3	0.4	100.0	556
1967 - Jan.	8.1	21.0	33.3	37.3	0.3	100.0	45
Feb.	8.4	20.5	34.2	36.9	0.4	100.0	45
Mar.	8.8	20.7	34.0	36.6	0.4	100.0	45
Apr.	8.3	20.2	34.3	37.0	0.4	100.0	41
May	8.2	20.5	34.2	37.2	0.3	100.0	45
June	7.8	19.4	34.6	37.8	0.4	100.0	42
July	7.6	18.9	34.7	38.3	0.4	100.0	41
Aug.	7.6	18.7	34.5	38.6	0.4	100.0	42
Sept.	7.1	19.0	34.5	38.9	0.4	100.0	39
Oct.	7.0	18.4	33.7	40.7	0.4	100.0	39
Nov.	6.8	17.8	33.2	41.5	0.4	100.0	40
Dec.	6.9	17.6	33.7	41.6	0.4	100.0	36
Year 1967	7.7	19.4	34.3	38.2	0.4	100.0	503
1968 - Jan.	6.8	16.6	33.2	42.3	0.3	100.0	41
Feb.	6.5	17.1	32.6	42.7	0.4	100.0	46
Mar.	6.7	16.9	33.2	42.5	0.3	100.0	40
Apr.	6.8	17.1	33.0	42.6	0.3	100.0	43
May	6.6	17.2	33.8	42.3	0.3	100.0	43
June	6.9	17.4	33.8	41.7	0.2	100.0	38
July	6.9	17.4	33.7	42.0	0.4	100.0	46
Aug.	6.4	17.5	33.9	42.3	0.4	100.0	41
Sept.	6.2	17.6	33.9	42.9	0.5	100.0	41
Oct.	6.3	17.5	31.5	44.1	0.3	100.0	41
Nov.	6.4	17.8	30.4	44.2	0.4	100.0	39
Dec.	6.2	18.1	30.2	44.8	0.4	100.0	40
Year 1968	6.6	17.4	33.1	42.8	0.4	100.0	500

Revised March 1969

Dealer Cost Ratios - New Cars (S.A.)
(loan as per cent of dealer cost)

	90 or less	Percentage distribution of contracts				Total	Total contracts reported (000)
		91-100	101-105	106-110	Over 110		
1966 - Jan.	43.0	31.2	13.0	6.9	5.8	100.0	123
Feb.	42.6	30.6	13.3	7.0	6.1	100.0	121
Mar.	43.0	30.9	13.3	7.0	5.8	100.0	138
Apr.	42.3	31.3	13.5	7.1	5.8	100.0	119
May	42.2	31.7	13.4	7.0	5.8	100.0	116
June	42.2	31.8	13.5	6.9	5.6	100.0	123
July	42.5	31.8	13.4	6.9	5.4	100.0	118
Aug.	43.6	31.8	13.1	6.5	5.1	100.0	127
Sept.	44.3	31.9	12.7	6.1	4.8	100.0	121
Oct.	44.8	31.9	12.7	6.2	4.8	100.0	119
Nov.	44.4	32.5	12.4	6.1	4.5	100.0	120
Dec.	44.6	32.7	12.0	6.1	4.6	100.0	113
Year 1966	43.4	31.7	13.0	6.6	5.3	100.0	1,460
1967 - Jan.	44.9	31.6	12.7	6.1	4.8	100.0	102
Feb.	44.0	32.3	12.7	6.3	4.6	100.0	95
Mar.	43.6	32.1	13.1	6.4	4.8	100.0	102
Apr.	44.5	31.9	12.6	6.3	4.8	100.0	96
May	44.6	31.8	12.9	6.1	4.7	100.0	104
June	44.7	31.7	12.9	6.2	4.5	100.0	104
July	45.1	31.6	12.7	6.2	4.4	100.0	97
Aug.	44.0	31.6	13.3	6.5	4.7	100.0	93
Sept.	43.9	30.8	13.7	6.7	4.9	100.0	94
Oct.	43.3	31.8	14.5	6.3	4.6	100.0	96
Nov.	43.7	31.9	14.2	6.0	4.2	100.0	95
Dec.	43.3	31.9	14.0	6.2	4.5	100.0	85
Year 1967	44.2	31.8	13.2	6.2	4.6	100.0	1,166
1968 - Jan.	44.0	31.6	13.7	6.3	4.5	100.0	104
Feb.	44.6	31.8	12.9	6.2	4.4	100.0	110
Mar.	44.6	31.8	13.2	6.2	4.3	100.0	103
Apr.	44.7	31.9	13.2	6.1	4.2	100.0	109
May	45.1	31.5	13.2	6.2	4.0	100.0	113
June	44.9	31.6	13.0	6.1	4.3	100.0	104
July	45.2	31.4	12.9	6.2	4.2	100.0	126
Aug.	45.4	31.4	12.9	6.0	4.4	100.0	110
Sept.	44.2	31.8	13.2	6.2	4.6	100.0	107
Oct.	43.9	32.4	13.5	6.2	4.3	100.0	123
Nov.	43.5	32.1	14.4	5.9	4.1	100.0	103
Dec.	43.8	32.3	13.6	6.1	4.1	100.0	104
Year 1968	44.6	31.9	13.3	6.2	4.3	100.0	1,319

Revised March 1969

Dealer Cost Ratios - Used Cars (S.A.)
(loan as per cent of wholesale value)

	90 or less	Percentage distribution of contracts				Total	Total contracts reported (000)
		91-100	101-110	111-120	Over 120		
1966 - Jan.	23.7	25.4	23.9	14.5	13.2	100.0	38
Feb.	23.8	23.2	24.2	15.3	13.6	100.0	37
Mar.	23.9	22.8	24.5	15.3	13.8	100.0	40
Apr.	23.8	23.0	23.2	15.1	14.2	100.0	38
May	23.9	22.8	23.4	15.4	14.0	100.0	37
June	23.2	22.3	23.7	15.7	14.7	100.0	38
July	23.3	22.0	23.3	15.9	14.9	100.0	37
Aug.	23.3	22.3	23.5	15.9	14.6	100.0	40
Sept.	24.0	22.4	24.1	15.2	13.9	100.0	40
Oct.	24.6	22.7	24.1	15.2	13.9	100.0	34
Nov.	23.9	23.8	24.0	15.2	13.9	100.0	40
Dec.	24.0	22.5	24.2	15.3	13.9	100.0	38
Year 1966	23.7	22.9	23.9	15.4	14.1	100.0	457
1967 - Jan.	23.4	22.3	24.5	15.9	15.3	100.0	38
Feb.	23.1	21.8	24.3	16.1	15.1	100.0	38
Mar.	23.2	21.9	24.3	15.5	15.0	100.0	37
Apr.	23.6	22.5	24.2	15.4	13.8	100.0	36
May	24.5	22.9	24.6	14.7	12.9	100.0	38
June	25.7	23.7	24.0	14.6	11.9	100.0	36
July	26.7	24.0	24.5	14.2	10.7	100.0	34
Aug.	27.0	24.0	24.5	14.0	10.7	100.0	35
Sept.	27.7	24.5	24.8	13.6	9.5	100.0	33
Oct.	27.7	25.1	24.7	12.8	8.8	100.0	33
Nov.	28.2	24.9	23.9	13.8	8.4	100.0	34
Dec.	28.3	25.7	25.0	12.5	7.2	100.0	29
Year 1967	25.6	23.5	24.5	14.6	11.8	100.0	421
1968 - Jan.	28.5	25.1	26.0	12.9	7.9	100.0	34
Feb.	28.3	25.4	25.2	12.8	7.9	100.0	38
Mar.	27.6	25.3	25.5	13.6	8.6	100.0	34
Apr.	26.3	24.5	25.4	14.1	10.0	100.0	36
May	26.9	24.0	25.4	14.0	9.9	100.0	37
June	27.3	24.4	25.3	13.5	9.6	100.0	32
July	26.7	24.5	25.3	13.7	9.9	100.0	38
Aug.	26.6	23.7	25.4	13.9	10.4	100.0	35
Sept.	24.8	23.5	25.0	14.9	11.6	100.0	35
Oct.	25.0	23.1	25.1	15.0	11.9	100.0	34
Nov.	24.4	23.6	25.9	14.7	11.8	100.0	34
Dec.	23.7	22.7	25.2	15.6	12.7	100.0	34
Year 1968	26.3	24.2	25.5	14.1	10.2	100.0	420