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Wants, Consumer -
Installment
Automobile loans

FEDERAL RESERVE

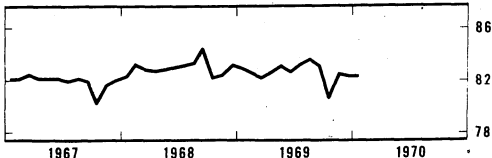
statistical release

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For immediate release
March 11, 1970

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

NO CHANGE TOOK PLACE DURING JANUARY IN THE PERCENTAGE OF NEW CAR CONTRACTS WITH 31-36 MONTH MATURITIES.



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 1970	13.8	2.9	82.3	0.3	0.6	100.0	107
December 1969	14.0	2.8	82.3	0.4	0.8	100.0	118
November 1969	13.9	2.8	82.5	0.4	0.6	100.0	107
October 1969	15.6	2.6	80.7	0.4	0.5	100.0	124
Unadjusted							
January 1970	15.0	3.2	80.7	0.3	0.8	100.0	86
December 1969	16.7	3.1	79.0	0.4	0.9	100.0	106
January 1969	14.7	2.8	81.2	0.4	1.0	100.0	102

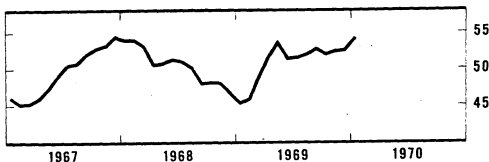
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	Total	No. of contracts reported (000)
	%	%	%	%	%	%	
Seasonally adjusted							
January 1970	6.8	17.7	29.9	44.5	0.3	100.0	40
December 1969	6.2	17.1	30.6	46.1	0.2	100.0	41
November 1969	6.3	17.0	30.4	45.5	0.3	100.0	37
October 1969	6.0	16.6	30.3	46.6	0.2	100.0	42
Unadjusted							
January 1970	6.7	15.9	27.9	49.3	0.3	100.0	36
December 1969	6.8	17.5	27.6	47.9	0.3	100.0	40
January 1969	6.0	14.3	28.1	51.2	0.4	100.0	38

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

AUTOMOBILE LOANS BY MAJOR SALES FINANCE COMPANIES

THE PERCENTAGE OF USED CAR CONTRACTS WITH RELATIVELY LARGE DOWNPAYMENTS (DEALER COST RATIOS OF 100% OR LESS) INCREASED DURING JANUARY TO THE LEVELS REACHED EARLY IN 1968.



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 1970	44.5	32.2	13.5	5.6	4.1	100.0	99
December 1969	45.2	32.0	13.3	5.4	3.9	100.0	109
November 1969	45.3	31.8	13.3	5.6	4.1	100.0	99
October 1969	43.9	32.9	14.2	5.5	3.9	100.0	115
Unadjusted							
January 1970	44.5	31.9	13.7	5.7	4.2	100.0	79
December 1969	45.2	31.5	13.8	5.4	4.0	100.0	98
January 1969	43.9	31.8	13.5	6.2	4.5	100.0	93

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 1970	27.9	26.3	24.8	12.8	8.4	100.0	34
December 1969	27.5	25.0	25.6	12.9	8.4	100.0	36
November 1969	26.8	25.6	25.8	12.9	8.5	100.0	33
October 1969	27.1	24.9	25.5	13.2	8.7	100.0	37
Unadjusted							
January 1970	29.5	26.2	24.2	12.2	7.9	100.0	31
December 1969	29.5	25.7	25.0	11.9	7.9	100.0	35
January 1969	24.0	22.4	24.8	15.5	13.3	100.0	33

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

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

JANUARY 1970

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	8.6	1.4	34.3	0.1	0.1	44.5
91% to 100%	3.1	0.9	27.6	0.1	0.2	31.9
101% to 105%	2.2	0.8	10.5	0.1	0.2	13.7
106% to 110%	0.3	0.1	5.3	*	*	5.7
Over 110%	0.2	0.1	4.0	*	*	4.2
Total	14.3	3.2	81.6	0.4	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	4.1	7.0	7.0	11.4	0.1	29.5
91% to 100%	1.1	3.2	8.0	13.8	0.1	26.2
101% to 110%	0.4	2.0	7.3	14.5	*	24.2
111% to 120%	0.2	1.0	3.4	7.7	*	12.2
Over 120%	0.2	0.6	2.0	5.1	*	7.9
Total	6.0	13.8	27.7	52.5	0.2	100.0

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

* Less than one-tenth of one per cent.

Revised March 1970

Maturities - New Cars
(Seasonally Adjusted)

	Percentage distribution of contracts					Total	Total contracts reported (000)
	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper		
1967 - Jan.	13.8	3.0	82.1	0.4	0.7	100.0	111
Feb.	13.9	2.9	82.1	0.5	0.6	100.0	105
Mar.	13.5	3.0	82.4	0.4	0.6	100.0	113
Apr.	13.9	2.9	82.1	0.4	0.6	100.0	104
May	13.9	2.8	82.1	0.4	0.6	100.0	113
June	14.1	2.8	82.1	0.5	0.4	100.0	114
July	14.1	2.8	81.9	0.5	0.6	100.0	105
Aug.	13.9	2.7	82.1	0.6	0.6	100.0	104
Sept.	14.1	2.7	81.9	0.5	0.7	100.0	104
Oct.	15.6	2.9	80.3	0.4	0.7	100.0	102
Nov.	14.7	2.7	81.6	0.4	0.7	100.0	105
Dec.	14.3	2.6	82.0	0.4	0.7	100.0	96
Year 1967	14.1	2.8	82.0	0.5	0.6	100.0	1,277
1968 - Jan.	14.0	2.6	82.3	0.4	0.7	100.0	112
Feb.	13.2	2.6	83.2	0.4	0.7	100.0	121
Mar.	13.6	2.6	82.8	0.4	0.6	100.0	114
Apr.	13.6	2.5	82.7	0.4	0.7	100.0	118
May	13.5	2.6	82.8	0.4	0.5	100.0	122
June	13.3	2.5	83.0	0.5	0.7	100.0	113
July	13.0	2.6	83.1	0.4	0.8	100.0	135
Aug.	12.9	2.4	83.3	0.5	0.7	100.0	123
Sept.	11.7	2.2	84.4	0.4	0.8	100.0	117
Oct.	14.0	2.5	82.2	0.4	0.9	100.0	127
Nov.	14.0	2.5	82.4	0.5	0.8	100.0	115
Dec.	13.3	2.7	83.2	0.4	0.7	100.0	118
Year 1968	13.3	2.6	83.1	0.5	0.7	100.0	1,438
1969 - Jan.	13.5	2.5	82.9	0.4	0.8	100.0	127
Feb.	13.9	2.5	82.5	0.4	0.8	100.0	120
Mar.	14.1	2.4	82.2	0.4	0.8	100.0	114
Apr.	13.8	2.5	82.6	0.4	0.7	100.0	121
May	13.4	2.4	83.1	0.4	0.5	100.0	115
June	13.6	2.7	82.6	0.4	0.8	100.0	116
July	13.5	2.3	83.2	0.4	0.5	100.0	118
Aug.	12.8	2.3	83.6	0.4	0.6	100.0	109
Sept.	13.6	2.4	83.1	0.4	0.4	100.0	137
Oct.	15.6	2.6	80.7	0.4	0.5	100.0	124
Nov.	13.9	2.8	82.5	0.4	0.6	100.0	107
Dec.	14.0	2.8	82.3	0.4	0.8	100.0	118
Year 1969	13.8	2.5	82.8	0.4	0.7	100.0	1,419

Revised March 1970

Maturities - Used Cars
(Seasonally Adjusted)

	Percentage distribution of contracts					Total	Total contracts reported (000)
	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper		
1967 - Jan.	8.2	21.1	33.5	37.0	0.3	100.0	45
Feb.	8.5	20.5	34.4	36.6	0.4	100.0	45
Mar.	8.8	20.8	34.1	36.3	0.4	100.0	46
Apr.	8.2	20.3	34.2	36.7	0.4	100.0	41
May	8.1	20.6	34.1	36.9	0.3	100.0	45
June	7.8	19.4	34.3	37.7	0.4	100.0	43
July	7.5	19.0	34.4	38.4	0.4	100.0	41
Aug.	7.6	18.6	34.3	38.7	0.4	100.0	43
Sept.	7.2	18.8	34.3	39.1	0.4	100.0	39
Oct.	7.0	18.3	33.5	40.9	0.4	100.0	40
Nov.	6.8	17.5	33.5	41.6	0.3	100.0	41
Dec.	6.9	17.6	33.9	42.4	0.4	100.0	36
Year 1967	7.7	19.4	34.3	38.2	0.4	100.0	503
1968 - Jan.	6.9	16.7	33.6	41.9	0.3	100.0	40
Feb.	6.6	17.2	33.0	42.5	0.4	100.0	46
Mar.	6.7	17.1	33.4	42.2	0.3	100.0	41
Apr.	6.8	17.3	32.9	42.3	0.3	100.0	42
May	6.6	17.4	33.6	42.1	0.3	100.0	42
June	6.8	17.5	33.6	41.8	0.2	100.0	38
July	6.7	17.4	33.3	42.3	0.4	100.0	46
Aug.	6.4	17.4	33.6	42.6	0.4	100.0	42
Sept.	6.3	17.3	33.5	43.2	0.5	100.0	41
Oct.	6.4	17.4	31.5	44.2	0.3	100.0	41
Nov.	6.3	17.5	30.8	44.4	0.3	100.0	40
Dec.	6.2	18.1	30.4	45.1	0.4	100.0	40
Year 1968	6.6	17.4	33.1	42.8	0.4	100.0	500
1969 - Jan.	6.1	15.9	30.1	46.2	0.3	100.0	42
Feb.	6.1	16.6	30.1	45.9	0.4	100.0	41
Mar.	6.4	16.2	30.4	46.2	0.3	100.0	39
Apr.	6.0	15.6	30.9	46.6	0.3	100.0	42
May	6.0	16.0	30.6	47.2	0.3	100.0	39
June	6.0	16.3	30.5	47.4	0.2	100.0	39
July	6.1	16.4	30.6	47.6	0.3	100.0	41
Aug.	5.9	16.8	30.5	48.1	0.2	100.0	38
Sept.	6.0	16.9	31.1	47.6	0.2	100.0	41
Oct.	6.0	16.6	30.3	46.6	0.2	100.0	42
Nov.	6.3	17.0	30.4	45.5	0.3	100.0	37
Dec.	6.2	17.1	30.6	46.1	0.2	100.0	41
Year 1969	7.1	16.8	30.2	46.0	0.3	100.0	489

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Revised March 1970

Dealer Cost Ratios - New Cars
(Loan as per cent of dealer cost)
(Seasonally Adjusted)

	90 or less	Percentage distribution of contracts				Total	Total contracts reported (000)
		91-100	101-105	106-110	Over 110		
1967 - Jan.	44.9	31.4	12.7	6.1	4.8	100.0	100
Feb.	44.0	32.3	12.7	6.3	4.6	100.0	94
Mar.	43.5	32.0	13.1	6.4	4.9	100.0	103
Apr.	44.5	31.9	12.6	6.3	4.8	100.0	96
May	44.6	31.8	12.9	6.0	4.6	100.0	103
June	44.7	31.8	12.9	6.1	4.5	100.0	104
July	45.1	31.7	12.8	6.1	4.4	100.0	97
Aug.	44.0	31.7	13.3	6.4	4.7	100.0	94
Sept.	43.9	30.9	13.7	6.7	4.8	100.0	96
Oct.	43.3	31.7	14.4	6.3	4.6	100.0	93
Nov.	43.8	31.8	14.1	6.1	4.3	100.0	96
Dec.	43.4	31.7	13.9	6.3	4.6	100.0	88
Year 1967	44.2	31.8	13.2	6.2	4.6	100.0	1,166
1968 - Jan.	44.0	31.4	13.7	6.3	4.5	100.0	102
Feb.	44.5	31.8	12.9	6.3	4.5	100.0	109
Mar.	44.5	31.7	13.1	6.2	4.4	100.0	105
Apr.	44.6	31.8	13.2	6.1	4.3	100.0	108
May	45.0	31.5	13.2	6.1	4.0	100.0	112
June	44.8	31.8	13.0	6.1	4.3	100.0	104
July	45.1	31.6	13.1	6.1	4.2	100.0	125
Aug.	45.4	31.5	13.0	6.0	4.3	100.0	112
Sept.	44.2	31.9	13.2	6.1	4.4	100.0	108
Oct.	44.1	32.3	13.4	6.2	4.3	100.0	117
Nov.	43.6	31.9	14.2	6.0	4.2	100.0	105
Dec.	44.0	32.0	13.4	6.2	4.2	100.0	108
Year 1968	44.6	31.9	13.3	6.2	4.3	100.0	1,319
1969 - Jan.	43.9	32.1	13.3	6.1	4.4	100.0	117
Feb.	43.9	31.8	13.6	6.1	4.4	100.0	110
Mar.	43.7	32.0	13.7	6.3	4.3	100.0	105
Apr.	43.9	31.9	13.8	6.1	4.4	100.0	112
May	43.4	31.9	13.7	6.3	4.7	100.0	107
June	43.5	31.5	14.0	6.3	4.8	100.0	108
July	43.8	31.7	13.5	6.3	4.8	100.0	110
Aug.	44.2	31.7	13.4	6.3	4.6	100.0	101
Sept.	45.8	30.5	13.0	6.0	4.6	100.0	127
Oct.	43.9	32.9	14.2	5.5	3.9	100.0	115
Nov.	45.3	31.8	13.3	5.6	4.1	100.0	99
Dec.	45.2	32.0	13.3	5.4	3.9	100.0	109
Year 1969	44.2	31.9	13.6	6.1	4.4	100.0	1,315

Revised March 1970

Dealer Cost Ratios - Used Cars
 Loan as per cent of wholesale value)
 (Seasonally Adjusted)

	90 or less	Percentage distribution of contracts				Over 120	Total	Total contracts reported (000)
		91-100	101-110	111-120				
1967 - Jan.	23.5	22.5	24.4	15.6	15.1	100.0	38	
Feb.	23.2	21.9	24.3	16.0	14.8	100.0	38	
Mar.	23.3	21.9	24.3	15.4	14.9	100.0	38	
Apr.	23.5	22.4	24.1	15.4	13.9	100.0	35	
May	24.4	22.8	24.6	14.8	13.0	100.0	37	
June	25.5	23.6	24.0	14.7	12.1	100.0	36	
July	26.5	24.0	24.4	14.3	10.9	100.0	34	
Aug.	26.8	23.9	24.5	14.0	10.7	100.0	35	
Sept.	27.5	24.5	24.8	13.6	9.5	100.0	33	
Oct.	27.6	25.2	24.8	12.9	8.8	100.0	33	
Nov.	28.4	24.8	23.8	14.0	8.3	100.0	34	
Dec.	28.6	25.8	25.1	12.5	7.3	100.0	29	
Year 1967	25.6	23.5	24.5	14.6	11.8	100.0	421	
1968 Jan.	28.7	25.3	25.8	12.6	7.7	100.0	33	
Feb.	28.5	25.5	25.3	12.7	7.8	100.0	38	
Mar.	27.8	25.3	25.5	13.4	8.4	100.0	34	
Apr.	26.3	24.3	25.3	14.1	10.0	100.0	36	
May	26.8	24.0	25.5	14.1	10.0	100.0	36	
June	27.1	24.2	25.3	13.6	9.8	100.0	32	
July	26.5	24.5	25.2	13.8	10.1	100.0	38	
Aug.	26.4	23.7	25.4	13.9	10.5	100.0	35	
Sept.	24.6	23.4	25.0	14.9	11.6	100.0	35	
Oct.	24.9	23.2	25.2	15.1	11.9	100.0	34	
Nov.	24.6	23.4	25.9	15.0	11.8	100.0	34	
Dec.	23.9	22.8	25.3	15.5	12.8	100.0	35	
Year 1968	26.3	24.2	25.5	14.1	10.2	100.0	420	
1969 - Jan.	22.7	22.5	25.4	16.3	14.2	100.0	36	
Feb.	23.5	22.4	25.0	15.9	13.6	100.0	35	
Mar.	25.1	23.9	25.2	14.4	11.3	100.0	33	
Apr.	26.8	24.9	25.7	13.5	9.2	100.0	36	
May	27.9	25.6	25.4	13.4	8.6	100.0	34	
June	26.5	24.8	25.9	13.3	9.4	100.0	34	
July	26.8	24.7	26.1	13.4	9.2	100.0	35	
Aug.	27.0	25.0	25.7	13.4	9.1	100.0	33	
Sept.	27.5	25.2	24.8	13.3	9.0	100.0	36	
Oct.	27.1	24.9	25.5	13.2	8.7	100.0	37	
Nov.	26.8	25.6	25.8	12.9	8.5	100.0	33	
Dec.	27.5	25.0	25.6	12.9	8.4	100.0	36	
Year 1969	26.3	24.6	25.6	13.9	9.9	100.0	418	