



# FEDERAL RESERVE

## statistical release

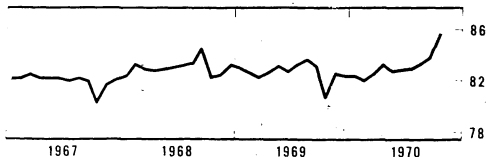
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*Loans, Consumer-  
Installment - Automobile Loans*

For immediate release  
December 14, 1970

### AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PERCENTAGE OF NEW CAR LOANS WITH 31-36 MONTH MATURITIES INCREASED SHARPLY TO A NEW HIGH DURING OCTOBER.



### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

|                     | 24 months<br>or less<br>% | 25-30<br>months<br>% | 31-36<br>months<br>% | Over 36<br>months<br>% | Balloon<br>paper<br>% | Total |
|---------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted |                           |                      |                      |                        |                       |       |
| October 1970        | 11.5                      | 2.3                  | 85.7                 | 0.2                    | 0.5                   | 100.0 |
| September 1970      | 12.9                      | 2.6                  | 83.8                 | 0.3                    | 0.3                   | 100.0 |
| August 1970         | 13.2                      | 2.5                  | 83.3                 | 0.3                    | 0.6                   | 100.0 |
| July 1970           | 13.6                      | 2.7                  | 82.9                 | 0.3                    | 0.5                   | 100.0 |
| Unadjusted          |                           |                      |                      |                        |                       |       |
| October 1970        | 12.5                      | 2.4                  | 84.4                 | 0.2                    | 0.5                   | 100.0 |
| September 1970      | 11.4                      | 2.3                  | 86.0                 | 0.3                    | 0.2                   | 100.0 |
| October 1969        | 16.9                      | 2.7                  | 79.5                 | 0.4                    | 0.5                   | 100.0 |

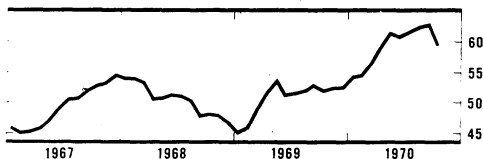
### MATURITY DISTRIBUTION - USED CAR CONTRACTS

|                     | 18 months<br>or less<br>% | 19-24<br>months<br>% | 25-30<br>months<br>% | Over 30<br>months<br>% | Balloon<br>paper<br>% | Total |
|---------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted |                           |                      |                      |                        |                       |       |
| October 1970        | 5.9                       | 15.5                 | 29.8                 | 48.4                   | 0.1                   | 100.0 |
| September 1970      | 5.8                       | 15.8                 | 31.8                 | 48.5                   | 0.1                   | 100.0 |
| August 1970         | 5.5                       | 15.9                 | 31.4                 | 48.8                   | 0.1                   | 100.0 |
| July 1970           | 5.6                       | 15.5                 | 31.0                 | 48.8                   | 0.1                   | 100.0 |
| Unadjusted          |                           |                      |                      |                        |                       |       |
| October 1970        | 6.1                       | 16.3                 | 26.4                 | 51.1                   | 0.1                   | 100.0 |
| September 1970      | 6.5                       | 18.9                 | 34.3                 | 40.2                   | 0.1                   | 100.0 |
| October 1969        | 6.2                       | 17.5                 | 26.9                 | 49.2                   | 0.2                   | 100.0 |

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

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PERCENTAGE OF USED CAR LOANS WITH HIGH  
DOWNPAYMENTS (DEALER COST RATIO BELOW 100%)  
FELL BACK IN OCTOBER AFTER RISING THROUGH-  
OUT MOST OF 1970.



DISTRIBUTION OF DEALER COST RATIOS - NEW CAR CONTRACTS  
(loan as per cent of dealer cost)

|                     | 90 or<br>less<br>% | 91-100<br>% | 101-105<br>% | 106-110<br>% | Over 110<br>% | Total |
|---------------------|--------------------|-------------|--------------|--------------|---------------|-------|
| Seasonally adjusted |                    |             |              |              |               |       |
| October 1970        | 48.0               | 32.2        | 11.5         | 5.4          | 3.4           | 100.0 |
| September 1970      | 48.1               | 31.0        | 11.9         | 5.3          | 3.4           | 100.0 |
| August 1970         | 48.8               | 31.5        | 11.8         | 5.0          | 3.2           | 100.0 |
| July 1970           | 48.1               | 31.4        | 12.1         | 5.1          | 3.3           | 100.0 |
| Unadjusted          |                    |             |              |              |               |       |
| October 1970        | 48.5               | 31.1        | 11.4         | 5.5          | 3.6           | 100.0 |
| September 1970      | 48.2               | 32.2        | 11.2         | 5.0          | 3.4           | 100.0 |
| October 1969        | 44.4               | 31.8        | 14.1         | 5.6          | 4.2           | 100.0 |

DISTRIBUTION OF DEALER COST RATIOS - USED CAR CONTRACTS  
(loan as per cent of wholesale value)

|                     | 90 or<br>less<br>% | 91-100<br>% | 101-110<br>% | 111-120<br>% | Over 120<br>% | Total |
|---------------------|--------------------|-------------|--------------|--------------|---------------|-------|
| Seasonally adjusted |                    |             |              |              |               |       |
| October 1970        | 31.9               | 27.5        | 23.4         | 10.5         | 5.3           | 100.0 |
| September 1970      | 34.4               | 28.3        | 23.1         | 9.7          | 5.2           | 100.0 |
| August 1970         | 33.7               | 28.5        | 23.4         | 9.9          | 5.2           | 100.0 |
| July 1970           | 33.6               | 27.9        | 23.7         | 10.0         | 5.5           | 100.0 |
| Unadjusted          |                    |             |              |              |               |       |
| October 1970        | 34.6               | 28.7        | 22.9         | 9.4          | 4.5           | 100.0 |
| September 1970      | 33.2               | 28.0        | 23.3         | 10.1         | 5.6           | 100.0 |
| October 1969        | 29.6               | 26.1        | 24.9         | 11.9         | 7.4           | 100.0 |

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

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

OCTOBER 1970

## NEW CARS

(Percentage distribution of contracts)  
Not seasonally adjusted

| Loan as<br>per cent of<br>dealer cost | Maturities           |                 |                 |                   |                  | Total |
|---------------------------------------|----------------------|-----------------|-----------------|-------------------|------------------|-------|
|                                       | 24 months<br>or less | 25-30<br>months | 31-36<br>months | Over 36<br>months | Balloon<br>paper |       |
| 90% or less                           | 9.8                  | 1.5             | 37.1            | 0.1               | 0.1              | 48.5  |
| 91% to 100%                           | 1.6                  | 0.5             | 28.5            | 0.1               | 0.3              | 31.1  |
| 101% to 105%                          | 0.8                  | 0.2             | 10.3            | *                 | 0.1              | 11.4  |
| 106% to 110%                          | 0.2                  | 0.1             | 5.2             | *                 | 0.1              | 5.5   |
| Over 110%                             | 0.2                  | 0.1             | 3.4             | *                 | *                | 3.6   |
| Total                                 | 12.5                 | 2.4             | 84.4            | 0.2               | 0.5              | 100.0 |

## USED CARS

(Percentage distribution of contracts)  
Not seasonally adjusted

| Loan as<br>per cent of<br>wholesale value | Maturities           |                 |                 |                   |                  | Total |
|---|----------------------|-----------------|-----------------|-------------------|------------------|-------|
|   | 18 months<br>or less | 19-24<br>months | 25-30<br>months | Over 30<br>months | Balloon<br>paper |       |
| 90% or less                               | 4.7                  | 8.8             | 8.3             | 12.8              | *                | 34.6  |
| 91% to 100%                               | 0.8                  | 4.2             | 8.4             | 15.2              | 0.1              | 28.7  |
| 101% to 110%                              | 0.4                  | 2.2             | 6.1             | 14.2              | *                | 22.9  |
| 111% to 120%                              | 0.2                  | 0.8             | 2.5             | 5.9               | *                | 9.4   |
| Over 120%                                 | 0.1                  | 0.4             | 1.2             | 2.9               | *                | 4.5   |
| Total                                     | 6.1                  | 16.3            | 26.4            | 51.1              | 0.1              | 100.0 |

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

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