



# FEDERAL RESERVE

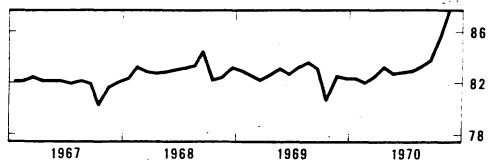
## statistical release

For immediate release  
January 13, 1971

### AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

*Loans for non-  
investment  
automobile loans*

THE PERCENTAGE OF NEW CAR CONTRACTS WITH 31-36 MONTH MATURITIES REACHED A NEW HIGH LEVEL IN NOVEMBER, TWO FULL POINTS ABOVE THE PREVIOUS HIGH IN OCTOBER.



### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
<b>Seasonally adjusted</b>						
November 1970	10.2	2.3	87.7	0.2	0.7	100.0
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
<b>Unadjusted</b>						
November 1970	12.1	2.5	84.3	0.2	0.8	100.0
October 1970	12.5	2.4	84.4	0.2	0.5	100.0
November 1969	16.6	3.0	79.3	0.4	0.7	100.0

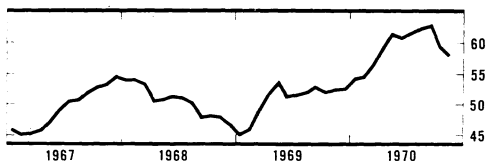
### MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
<b>Seasonally adjusted</b>						
November 1970	6.0	15.4	30.4	47.6	0.1	100.0
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
<b>Unadjusted</b>						
November 1970	6.4	15.8	26.8	51.0	0.1	100.0
October 1970	6.1	16.3	26.4	51.1	0.1	100.0
October 1969	6.8	17.4	26.9	48.7	0.3	100.0

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

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

USED CAR LOAN TERMS ALSO EASED IN NOVEMBER AS THE PERCENTAGE OF CONTRACTS WITH HIGH DOWNPAYMENTS (DEALER COST RATIOS UNDER 100%) DECLINED FAIRLY SHARPLY.



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
Seasonally adjusted						
November 1970	45.7	32.7	11.9	5.8	4.0	100.0
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
Unadjusted						
November 1970	46.4	31.7	12.2	5.8	3.9	100.0
October 1970	48.5	31.1	11.4	5.5	3.6	100.0
November 1969	46.0	30.8	13.6	5.6	4.0	100.0

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
Seasonally adjusted						
November 1970	31.4	26.5	24.1	10.7	5.6	100.0
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
Unadjusted						
November 1970	34.5	27.9	23.4	9.6	4.5	100.0
October 1970	34.6	28.7	22.9	9.4	4.5	100.0
November 1969	29.6	26.9	25.0	11.6	6.9	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

NOVEMBER 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	9.1	1.5	35.7	0.1	0.1	46.4
91% to 100%	1.8	0.7	28.7	0.1	0.5	31.7
101% to 105%	0.8	0.2	11.0	*	0.2	12.2
106% to 110%	0.2	0.1	5.5	*	0.1	5.8
Over 110%	0.2	0.1	3.6	*	*	3.9
Total	12.1	2.5	84.3	0.2	0.8	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	4.7	8.7	8.3	12.8	*	34.5
91% to 100%	0.9	3.9	8.4	14.7	*	27.9
101% to 110%	0.4	2.1	6.5	14.5	*	23.4
111% to 120%	0.2	0.8	2.5	6.2	*	9.6
Over 120%	0.1	0.4	1.1	2.9	*	4.5
Total	6.4	15.8	26.8	51.0	0.1	100.0

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

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