



FEDERAL RESERVE

statistical release

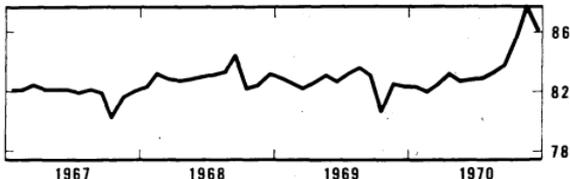
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2. 1970 Automobile Loans

For immediate release
February 12, 1971

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

DURING DECEMBER, THE PERCENTAGE OF NEW CAR CONTRACTS WITH 31-36 MONTH MATURITIES DROPPED BELOW NOVEMBER'S RECORD LEVEL.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
December 1970	11.4	2.4	86.1	0.2	0.7	100.0
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
Unadjusted						
December 1970	13.6	2.7	82.7	0.2	0.8	100.0
November 1970	12.1	2.5	84.3	0.2	0.8	100.0
December 1969	16.7	3.1	79.0	0.4	0.9	100.0

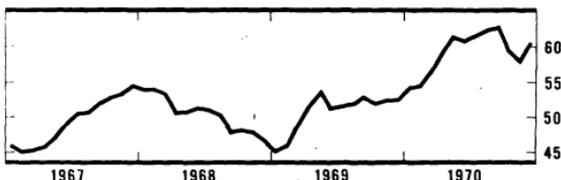
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
December 1970	5.8	15.9	30.5	47.8	0.1	100.0
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
Unadjusted						
December 1970	6.3	16.3	27.5	49.8	0.2	100.0
November 1970	6.4	15.8	26.8	51.0	0.1	100.0
December 1969	6.8	17.5	27.6	47.9	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

THE PERCENTAGE OF USED CAR LOANS WITH HIGH DOWNPAYMENTS ROSE IN DECEMBER AFTER TWO MONTHS OF SHARP DECLINE.



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						
December 1970	46.0	32.2	12.1	5.7	4.0	100.0
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
Unadjusted						
December 1970	46.0	31.7	12.6	5.7	4.1	100.0
November 1970	46.4	31.7	12.2	5.8	3.9	100.0
December 1969	45.2	31.5	13.8	5.4	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						
December 1970	32.8	27.7	23.1	10.3	4.8	100.0
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
Unadjusted						
December 1970	35.1	28.4	22.6	9.5	4.5	100.0
November 1970	34.5	27.9	23.4	9.6	4.5	100.0
December 1969	29.5	25.7	25.0	11.9	7.9	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

DECEMBER 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	9.4	1.5	34.9	0.1	0.1	46.0
91% to 100%	2.4	0.7	28.0	0.1	0.5	31.7
101% to 105%	1.3	0.4	10.8	*	0.1	12.6
106% to 110%	0.2	0.1	5.4	*	0.1	5.7
Over 110%	0.3	0.1	3.7	*	0.1	4.1
Total	13.6	2.7	82.7	0.2	0.8	100.0

USED CARS

(Percentage distribution of contracts)
Not seasonally adjusted

Loan as per cent of wholesale value	Maturities				Balloon paper	Total
	18 months or less	19-24 months	25-30 ¹ months	Over 30 months		
90% or less	4.6	8.9	8.9	12.7	0.1	35.1
91% to 100%	1.0	4.1	8.9	14.4	0.1	28.4
101% to 110%	0.4	2.1	6.2	13.9	*	22.6
111% to 120%	0.2	0.8	2.5	6.1	*	9.5
Over 120%	0.2	0.4	1.1	2.8	*	4.5
Total	6.3	16.3	27.5	49.8	0.2	100.0

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

* Less than one-tenth of one per cent.