

2. *Loans - Consumer - Installment - Automobile Loans*

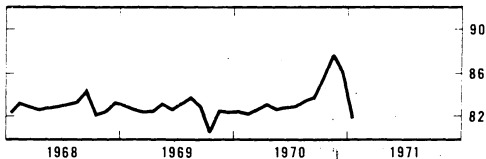
FEDERAL RESERVE

statistical release

For immediate release
March 16, 1971

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH 31-36 MONTH MATURITIES DECLINED SHARPLY IN JANUARY. STRIKE RELATED FACTORS HAVE DISTORTED NORMAL SEASONAL PATTERNS SINCE OCTOBER.



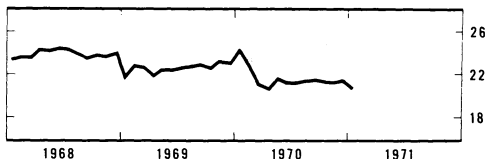
	MATURITY DISTRIBUTION - NEW CAR CONTRACTS					Total
	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	
Seasonally adjusted						
January 1971	15.1	2.6	81.8	0.2	0.4	100.0
December 1970	11.5	2.3	86.1	0.2	0.7	100.0
November 1970	10.2	2.3	87.7	0.2	0.6	100.0
October 1970	11.7	2.3	85.6	0.2	0.5	100.0
Unadjusted						
January 1971	16.3	2.9	80.1	0.2	0.6	100.0
December 1970	13.6	2.7	82.7	0.2	0.8	100.0
January 1970	15.0	3.2	80.7	0.3	0.8	100.0

	MATURITY DISTRIBUTION - USED CAR CONTRACTS					Total
	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	
Seasonally adjusted						
January 1971	5.8	14.9	29.4	48.5	0.1	100.0
December 1970	5.8	15.6	30.4	48.2	0.1	100.0
November 1970	5.9	15.3	30.5	48.1	0.1	100.0
October 1970	5.9	15.4	29.9	48.4	0.1	100.0
Unadjusted						
January 1971	5.8	13.6	27.2	53.4	0.1	100.0
December 1970	6.3	16.3	27.5	49.8	0.2	100.0
January 1970	6.7	15.9	27.9	49.3	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

TERMS EASED SOMEWHAT ON USED CAR LOANS AS THE PROPORTION OF CONTRACTS WITH SHORT MATURITIES (24 MONTHS OR LESS) FELL DURING JANUARY.



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

	90 or less %	91-100 %	101-105 %	105-110 %	Over 110 %	Total
Seasonally adjusted						
January 1971	46.4	32.0	12.8	5.2	3.5	100.0
December 1970	46.5	32.0	12.1	5.7	4.0	100.0
November 1970	45.9	32.7	11.8	5.8	3.9	100.0
October 1970	48.1	31.9	11.6	5.4	3.4	100.0
Unadjusted						
January 1971	46.3	31.8	13.1	5.3	3.6	100.0
December 1970	46.0	31.7	12.6	5.7	4.1	100.0
January 1970	44.5	31.9	13.7	5.7	4.2	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						
January 1971	33.6	28.6	23.3	9.6	4.4	100.0
December 1970	33.3	28.0	23.0	10.1	4.7	100.0
November 1970	31.6	26.6	23.7	10.5	5.3	100.0
October 1970	32.2	27.7	23.4	10.3	5.2	100.0
Unadjusted						
January 1971	35.1	28.6	22.7	9.3	4.3	100.0
December 1970	35.1	28.4	22.6	9.5	4.5	100.0
January 1970	29.5	26.2	24.2	12.2	7.9	100.0

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

G.25

-3-

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

JANUARY 1971

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	9.9	1.4	34.8	0.1	0.1	46.3
91% to 103%	3.6	0.8	27.0	0.1	0.5	31.8
101% to 105%	2.4	0.6	10.1	*	0.1	13.1
105% to 110%	0.3	0.1	4.9	*	*	5.3
Over 110%	0.2	0.1	3.3	*	*	3.6
Total	16.3	2.9	80.1	0.2	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	4.4	8.1	8.7	14.0	*	35.1
91% to 103%	0.9	3.1	8.7	15.9	0.1	28.6
101% to 110%	0.4	1.5	6.5	14.3	*	22.7
111% to 120%	0.1	0.6	2.3	6.3	*	9.3
Over 120%	0.1	0.3	0.9	3.0	*	4.3
Total	5.8	13.6	27.2	53.4	0.1	100.0

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

* Less than one-tenth of one per cent.

1.

Revised March 1971

Maturities - New Cars
(Seasonally Adjusted)

	Percentage distribution of contracts				Balloon paper	Total
	24 months or less	25-30 months	31-36 months	Over 36 months		
1958 - Jan.	14.0	2.6	82.3	0.4	0.7	100.0
Feb.	13.0	2.6	83.2	0.4	0.7	100.0
Mar.	13.5	2.6	82.8	0.4	0.6	100.0
Apr.	13.6	2.5	82.6	0.4	0.7	100.0
May	13.5	2.6	82.8	0.4	0.6	100.0
June	13.3	2.5	82.9	0.5	0.7	100.0
July	13.0	2.6	83.1	0.4	0.8	100.0
Aug.	12.9	2.5	83.3	0.5	0.7	100.0
Sept.	11.7	2.2	84.3	0.4	0.9	100.0
Oct.	14.1	2.5	82.1	0.4	0.9	100.0
Nov.	14.1	2.5	82.4	0.5	0.7	100.0
Dec.	13.4	2.6	83.2	0.3	0.7	100.0
Year 1958	13.3	2.6	83.1	0.5	0.7	100.0
1969 - Jan.	13.6	2.5	83.0	0.4	0.7	100.0
Feb.	13.7	2.4	82.6	0.4	0.7	100.0
Mar.	14.0	2.4	82.4	0.4	0.8	100.0
Apr.	13.8	2.5	82.5	0.4	0.7	100.0
May	13.4	2.4	83.1	0.4	0.6	100.0
June	13.6	2.7	82.6	0.4	0.9	100.0
July	13.5	2.3	83.1	0.4	0.5	100.0
Aug.	12.8	2.4	83.7	0.4	0.6	100.0
Sept.	13.6	2.4	82.9	0.4	0.4	100.0
Oct.	15.8	2.6	80.6	0.4	0.5	100.0
Nov.	14.0	2.8	82.4	0.4	0.5	100.0
Dec.	14.1	2.7	82.3	0.4	0.7	100.0
Year 1959	13.8	2.5	82.8	0.4	0.7	100.0
1970 - Jan.	13.9	2.8	82.4	0.3	0.6	100.0
Feb.	14.3	2.6	82.1	0.3	0.5	100.0
Mar.	14.2	2.6	82.6	0.3	0.3	100.0
Apr.	13.8	2.5	83.0	0.3	0.3	100.0
May	14.0	2.7	82.6	0.3	0.4	100.0
June	14.0	2.6	82.8	0.3	0.4	100.0
July	13.7	2.7	82.9	0.3	0.5	100.0
Aug.	13.2	2.6	83.4	0.3	0.6	100.0
Sept.	12.9	2.6	83.7	0.3	0.3	100.0
Oct.	11.7	2.3	85.6	0.2	0.5	100.0
Nov.	10.2	2.3	87.7	0.2	0.6	100.0
Dec.	11.5	2.3	86.1	0.2	0.7	100.0
Year 1970	13.0	2.6	83.9	0.3	0.5	100.0

Revised March 1971

Maturities - Used Cars
(Seasonally Adjusted)

	Percentage distribution of contracts					Total
	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	
1968 - Jan.	6.8	16.5	33.7	42.0	0.3	100.0
Feb.	6.6	17.1	33.2	42.5	0.4	100.0
Mar.	6.5	17.1	33.5	42.2	0.3	100.0
Apr.	6.8	17.5	33.1	42.0	0.3	100.0
May	5.6	17.6	33.6	41.9	0.3	100.0
June	6.8	17.6	33.5	41.7	0.2	100.0
July	6.8	17.5	33.2	42.1	0.4	100.0
Aug.	6.5	17.4	33.4	42.4	0.4	100.0
Sept.	6.3	17.2	33.2	43.1	0.5	100.0
Oct.	6.4	17.4	31.5	44.2	0.4	100.0
Nov.	5.3	17.4	30.9	44.6	0.4	100.0
Dec.	6.2	17.8	30.3	45.5	0.3	100.0
Year 1968	6.6	17.4	33.1	42.8	0.4	100.0
1969 - Jan.	6.0	15.7	30.3	46.5	0.3	100.0
Feb.	6.2	16.5	30.5	45.9	0.3	100.0
Mar.	6.3	16.3	30.6	46.2	0.3	100.0
Apr.	6.0	15.9	31.2	46.3	0.3	100.0
May	6.1	16.3	30.6	47.0	0.3	100.0
June	6.0	16.4	30.4	47.3	0.2	100.0
July	6.1	16.5	30.4	47.4	0.2	100.0
Aug.	6.1	16.7	30.1	47.8	0.2	100.0
Sept.	6.1	16.8	30.6	47.5	0.2	100.0
Oct.	6.0	16.6	30.4	46.6	0.2	100.0
Nov.	6.3	16.9	30.5	45.8	0.3	100.0
Dec.	6.2	16.8	30.5	46.4	0.2	100.0
Year 1969	7.1	16.8	30.2	46.0	0.3	100.0
1970 - Jan.	6.7	17.5	30.2	44.8	0.3	100.0
Feb.	6.1	16.8	30.0	46.7	0.1	100.0
Mar.	6.0	15.1	29.4	48.8	0.1	100.0
Apr.	5.6	15.1	30.2	48.5	0.1	100.0
May	5.8	15.7	30.3	48.4	0.1	100.0
June	5.7	15.5	30.8	48.1	0.1	100.0
July	5.6	15.6	30.8	48.6	0.1	100.0
Aug.	5.6	15.8	31.1	48.5	0.1	100.0
Sept.	5.8	15.7	31.4	48.4	0.1	100.0
Oct.	5.9	15.4	29.9	48.4	0.1	100.0
Nov.	5.9	15.3	30.5	48.1	0.1	100.0
Dec.	5.8	15.6	30.4	48.2	0.1	100.0
Year 1970	5.9	15.7	30.7	47.8	0.2	100.0

Revised March 1971

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

	90 or less	Percentage distribution of contracts			Over 110	Total
		91-100	101-105	105-110		
1968 - Jan.	44.0	31.3	13.6	6.3	4.5	100.0
Feb.	44.6	31.7	12.9	6.3	4.5	100.0
Mar.	44.5	31.7	13.0	6.1	4.4	100.0
Apr.	44.4	31.8	13.2	6.2	4.4	100.0
May	44.9	31.5	13.3	6.2	4.1	100.0
June	44.7	31.9	13.0	5.1	4.3	100.0
July	45.1	31.6	13.1	6.1	4.1	100.0
Aug.	45.1	31.5	13.1	6.0	4.3	100.0
Sept.	44.2	32.2	13.2	6.1	4.3	100.0
Oct.	44.1	32.1	13.5	6.2	4.4	100.0
Nov.	43.8	31.9	14.2	6.0	4.2	100.0
Dec.	44.3	31.9	13.4	6.2	4.2	100.0
Year 1968	44.6	31.9	13.3	6.2	4.3	100.0
1969 - Jan.	44.0	31.9	13.2	6.1	4.3	100.0
Feb.	44.1	31.7	13.6	6.2	4.4	100.0
Mar.	43.7	32.1	13.7	6.2	4.3	100.0
Apr.	43.7	31.9	13.8	6.2	4.5	100.0
May	43.2	32.0	13.8	6.4	4.9	100.0
June	43.4	31.6	14.0	5.4	4.8	100.0
July	43.8	31.8	13.6	6.3	4.7	100.0
Aug.	43.9	31.8	13.5	6.3	4.6	100.0
Sept.	45.8	30.8	13.0	6.0	4.5	100.0
Oct.	44.0	32.6	14.3	5.5	4.0	100.0
Nov.	45.4	31.8	13.2	5.6	4.0	100.0
Dec.	45.6	31.8	13.3	5.4	3.9	100.0
Year 1969	44.2	31.9	13.6	6.1	4.4	100.0
1970 - Jan.	44.6	32.0	13.4	5.6	4.0	100.0
Feb.	46.1	32.3	13.0	5.2	3.6	100.0
Mar.	47.0	31.3	12.9	5.2	3.5	100.0
Apr.	48.1	31.4	12.5	4.8	3.2	100.0
May	48.5	31.3	12.2	4.8	3.1	100.0
June	48.5	31.4	12.2	4.8	3.1	100.0
July	48.1	31.5	12.2	5.0	3.2	100.0
Aug.	48.5	31.5	11.9	5.0	3.1	100.0
Sept.	48.1	31.3	11.9	5.2	3.3	100.0
Oct.	48.1	31.9	11.6	5.4	3.4	100.0
Nov.	45.9	32.7	11.8	5.8	3.9	100.0
Dec.	46.5	32.0	12.1	5.7	4.0	100.0
Year 1970	47.6	31.8	12.3	5.2	3.4	100.0

Revised March 1971

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

	90 or less	Percentage distribution of contracts				Total
		91-100	101-110	111-120	Over 120	
1968 - Jan.	28.9	25.2	25.8	12.5	7.5	100.0
Feb.	28.8	25.7	25.3	12.5	7.7	100.0
Mar.	27.8	25.3	25.5	13.4	8.3	100.0
Apr.	26.1	24.2	25.4	14.3	9.9	100.0
May	26.7	23.8	25.6	14.3	10.3	100.0
June	26.9	24.2	25.3	13.7	10.0	100.0
July	26.2	24.3	25.2	13.9	10.3	100.0
Aug.	26.1	23.6	25.4	14.0	10.6	100.0
Sept.	24.3	23.4	25.3	14.9	11.7	100.0
Oct.	25.1	23.3	25.2	15.0	11.9	100.0
Nov.	24.8	23.5	25.6	14.7	11.3	100.0
Dec.	24.1	22.9	25.2	15.4	12.7	100.0
Year 1968	26.3	24.2	25.5	14.1	10.2	100.0
1969 - Jan.	22.9	22.4	25.5	16.1	13.7	100.0
Feb.	23.8	22.6	24.9	15.6	13.4	100.0
Mar.	25.1	23.9	25.2	14.3	11.1	100.0
Apr.	26.5	24.7	25.9	13.7	9.2	100.0
May	27.8	25.4	25.6	13.5	8.9	100.0
June	26.2	24.7	25.8	13.5	9.7	100.0
July	26.4	24.6	26.0	13.6	9.4	100.0
Aug.	26.7	24.8	25.7	13.5	9.3	100.0
Sept.	27.1	25.2	25.1	13.4	9.0	100.0
Oct.	27.4	25.1	25.4	13.1	8.6	100.0
Nov.	27.1	25.7	25.4	12.6	8.1	100.0
Dec.	27.9	25.3	25.5	12.7	8.3	100.0
Year 1969	26.3	24.6	25.6	13.9	9.9	100.0
1970 - Jan.	28.2	26.2	24.8	12.6	8.1	100.0
Feb.	29.2	25.9	25.2	12.2	7.7	100.0
Mar.	30.2	26.3	24.6	11.8	7.5	100.0
Apr.	31.5	27.1	23.8	11.3	5.9	100.0
May	34.3	27.6	23.5	10.8	6.1	100.0
June	32.4	27.4	23.9	10.6	5.8	100.0
July	33.1	27.7	23.6	10.2	5.6	100.0
Aug.	33.2	28.3	23.4	10.0	5.3	100.0
Sept.	33.9	28.2	23.4	9.8	5.2	100.0
Oct.	32.2	27.7	23.4	10.3	5.2	100.0
Nov.	31.6	26.6	23.7	10.5	5.3	100.0
Dec.	33.3	28.0	23.0	10.1	4.7	100.0
Year 1970	31.8	27.3	24.0	11.0	6.3	100.0