



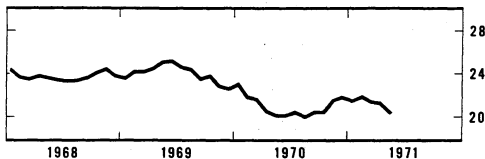
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## FEDERAL RESERVE

## statistical release

For immediate release  
July 8, 1971AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

DOWNPAYMENT REQUIREMENTS ON NEW CAR LOANS  
TIGHTENED DURING MAY AS THE PERCENTAGE ON  
CONTRACTS WITH DEALER COST RATIOS OVER 100%  
DECLINED TO LAST SUMMER'S LEVEL.

MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
May 1971	13.3	3.0	82.9	0.3	0.4	100.0
April 1971	13.7	2.9	82.7	0.3	0.3	100.0
March 1971	15.4	3.2	80.7	0.3	0.4	100.0
February 1971	16.8	3.3	79.2	0.2	0.3	100.0
Unadjusted						
May 1971	12.6	3.0	83.9	0.3	0.3	100.0
April 1971	13.5	2.9	83.0	0.3	0.3	100.0
May 1970	13.2	2.7	83.6	0.3	0.3	100.0

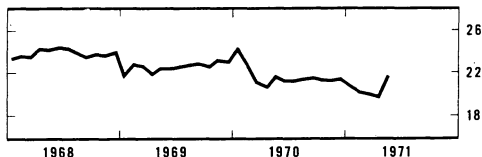
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
May 1971	6.1	15.6	25.6	53.1	0.1	100.0
April 1971	5.4	14.3	32.0	47.7	0.1	100.0
March 1971	5.5	14.5	30.4	49.0	0.1	100.0
February 1971	6.1	14.1	29.9	49.0	0.1	100.0
Unadjusted						
May 1971	5.7	14.6	27.0	52.6	0.1	100.0
April 1971	5.0	13.0	32.5	49.6	0.1	100.0
May 1970	5.5	14.7	31.9	47.9	0.1	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

MATURITIES ON USED CAR LOANS SHORTENED IN MAY, AS 21.7% OF THESE LOANS WERE WRITTEN FOR 24 MONTHS OR LESS, COMPARED WITH A 20.2% JANUARY-TO-APRIL AVERAGE.



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						
May 1971	48.4	31.4	12.4	4.8	3.1	100.0
April 1971	47.7	31.0	12.8	5.1	3.3	100.0
March 1971	47.0	31.6	13.3	4.9	3.2	100.0
February 1971	46.0	32.4	13.8	4.9	3.1	100.0
Unadjusted						
May 1971	48.8	31.5	12.3	4.7	2.9	100.0
April 1971	48.4	30.9	12.6	5.0	3.1	100.0
May 1970	48.9	31.4	12.1	4.7	2.9	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						
May 1971	37.7	27.8	23.0	9.0	4.3	100.0
April 1971	33.7	28.2	24.5	10.2	4.6	100.0
March 1971	33.9	28.7	24.5	9.6	4.6	100.0
February 1971	33.6	28.5	24.0	9.6	4.6	100.0
Unadjusted						
May 1971	35.6	27.3	23.2	9.5	4.6	100.0
April 1971	32.1	27.4	24.7	10.7	5.2	100.0
May 1970	31.5	27.1	23.7	11.4	6.5	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

MAY 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	8.7	1.4	38.5	0.1	*	48.8
91% to 100%	2.3	0.8	28.1	0.1	0.2	31.5
101% to 105%	1.3	0.6	10.3	*	*	12.3
106% to 110%	0.2	0.1	4.4	*	*	4.7
Over 110%	0.2	*	2.7	*	*	2.9
Total	12.6	3.0	83.9	0.3	0.3	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	4.3	8.4	10.6	12.3	*	35.6
91% to 100%	0.7	3.4	7.7	15.4	0.1	27.3
101% to 110%	0.4	1.9	5.7	15.3	*	23.2
111% to 120%	0.2	0.7	2.1	6.5	*	9.5
Over 120%	0.1	0.3	0.9	3.3	*	4.6
Total	5.7	14.6	27.0	52.6	0.1	100.0

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

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