



FEDERAL RESERVE

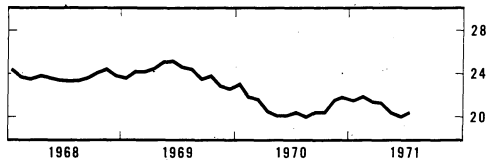
statistical release

For immediate release
September 9, 1971

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AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH LOW DOWNPAYMENTS (DEALER COST RATIOS OVER 100%) ROSE SLIGHTLY IN JULY FROM THE YEAR'S LOW POINT IN JUNE.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
July 1971	12.9	2.6	83.9	0.3	0.3	100.0
June 1971	12.9	2.9	83.8	0.3	0.3	100.0
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
Unadjusted						
July 1971	11.1	2.3	86.2	0.3	0.2	100.0
June 1971	11.9	2.6	85.1	0.3	0.2	100.0
July 1970	11.8	2.4	85.2	0.3	0.4	100.0

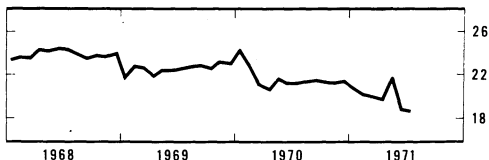
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
July 1971	5.0	13.6	32.3	49.5	0.1	100.0
June 1971	5.1	13.7	32.2	49.0	0.1	100.0
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
Unadjusted						
July 1971	4.9	14.2	35.6	45.2	0.1	100.0
June 1971	4.8	13.4	35.0	46.7	0.1	100.0
July 1970	5.5	16.2	33.9	44.4	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

THE PROPORTION OF USED CAR CONTRACTS WITH MATURITIES OF 24 MONTHS OR LESS DECLINED SOMEWHAT FURTHER IN JULY.



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						
July 1971	47.9	31.6	12.2	4.9	3.3	100.0
June 1971	48.4	31.6	11.9	4.9	3.2	100.0
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
Unadjusted						
July 1971	47.6	32.3	12.0	4.9	3.2	100.0
June 1971	47.9	32.1	12.0	4.9	3.1	100.0
July 1970	47.7	32.2	12.0	5.0	3.1	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						
July 1971	32.1	28.2	24.1	10.4	5.3	100.0
June 1971	33.2	27.8	24.4	10.2	5.4	100.0
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
Unadjusted						
July 1971	31.1	28.2	24.7	10.7	5.3	100.0
June 1971	31.5	27.9	24.9	10.4	5.4	100.0
July 1970	32.0	27.7	24.2	10.5	5.6	100.0

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

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

JULY 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	8.1	1.2	38.2	0.1	*	47.6
91% to 100%	1.9	0.6	29.6	0.1	0.1	32.3
101% to 105%	0.9	0.4	10.7	*	*	12.0
106% to 110%	0.2	0.1	4.7	*	*	4.9
Over 110%	0.2	0.1	3.0	*	*	3.2
Total	11.1	2.3	86.2	0.3	0.2	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	3.8	7.6	9.5	10.2	*	31.1
91% to 100%	0.6	3.6	10.9	13.1	0.1	28.2
101% to 110%	0.3	1.9	9.6	12.9	*	24.7
111% to 120%	0.1	0.7	3.8	6.0	*	10.7
Over 120%	0.1	0.4	1.9	3.0	*	5.3
Total	4.9	14.2	35.6	45.2	0.1	100.0

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

* Less than one-tenth of one per cent.