



FEDERAL RESERVE

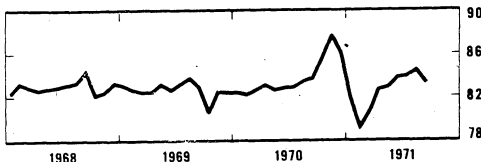
statistical release

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For immediate release
November 5, 1971

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS AT FINANCE COMPANIES WITH 31-36 MONTH MATURITIES DECLINED IN SEPTEMBER FROM AUGUST'S RELATIVELY HIGH LEVEL.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
September 1971	13.6	2.5	83.2	0.2	0.3	100.0
August 1971	12.4	2.5	84.4	0.2	0.3	100.0
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
Unadjusted						
September 1971	12.0	2.2	85.5	0.2	0.2	100.0
August 1971	10.5	2.1	87.0	0.2	0.2	100.0
September 1970	11.4	2.3	86.0	0.3	0.2	100.0

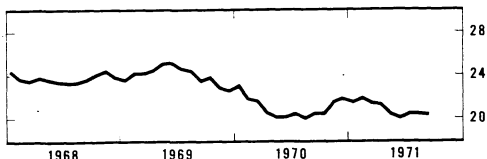
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
September 1971	4.9	14.0	33.3	49.4	0.1	100.0
August 1971	5.1	13.6	32.7	49.6	0.1	100.0
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
Unadjusted						
September 1971	5.5	16.9	36.5	41.0	0.1	100.0
August 1971	5.3	15.2	36.2	43.2	0.1	100.0
September 1970	6.5	18.9	34.3	40.2	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

CONTRACTS WITH SMALL DOWNPAYMENTS (DEALER COST RATIOS ABOVE 100%) REMAINED A STABLE PROPORTION OF TOTAL NEW CAR LOANS AT FINANCE COMPANIES DURING SEPTEMBER.



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						
September 1971	49.3	30.5	12.1	5.1	3.1	100.0
August 1971	47.8	31.8	12.0	5.1	3.3	100.0
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
Unadjusted						
September 1971	49.3	31.3	11.4	4.9	3.2	100.0
August 1971	47.8	32.5	11.5	5.0	3.3	100.0
September 1970	48.2	32.2	11.2	5.0	3.4	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						
September 1971	32.7	27.7	24.4	10.3	5.2	100.0
August 1971	31.8	28.0	24.4	10.5	5.6	100.0
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
Unadjusted						
September 1971	32.0	27.5	24.3	10.6	5.6	100.0
August 1971	31.2	27.7	24.7	10.6	5.8	100.0
September 1970	33.2	28.0	23.3	10.1	5.6	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

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

SEPTEMBER 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	9.0	1.3	38.8	0.1	0.1	49.3
91% to 100%	1.7	0.5	29.0	0.1	*	31.3
101% to 105%	0.9	0.3	10.1	*	*	11.4
106% to 110%	0.2	0.1	4.6	*	*	4.9
Over 110%	0.1	0.1	3.0	*	*	3.2
Total	12.0	2.2	85.5	0.2	0.2	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 months	Over 30 months		
90% or less	4.2	8.6	9.6	9.6	0.1	32.0
91% to 100%	0.6	4.3	10.9	11.7	*	27.5
101% to 110%	0.4	2.5	9.6	11.7	*	24.3
111% to 120%	0.2	1.0	4.2	5.3	*	10.6
Over 120%	0.1	0.4	2.3	2.8	*	5.6
Total	5.5	16.9	36.5	41.0	0.1	100.0

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

* Less than one-tenth of one per cent.