



# FEDERAL RESERVE

## statistical release

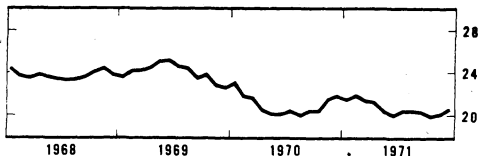
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For immediate release

February 9, 1972

### AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR LOANS WITH LOW DOWNPAYMENTS (DEALER COST RATIO OVER 100 PER CENT) ROSE MODERATELY IN DECEMBER.



### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
December 1971	12.8	2.8	84.4	0.3	0.2	100.0
November 1971	12.9	2.8	84.5	0.2	0.2	100.0
October 1971	14.3	2.8	82.4	0.2	0.4	100.0
September 1971	13.6	2.5	83.2	0.2	0.3	100.0
Unadjusted						
December 1971	15.2	3.2	81.0	0.3	0.3	100.0
November 1971	15.3	3.0	81.2	0.2	0.3	100.0
December 1970	13.6	2.7	82.7	0.2	0.8	100.0

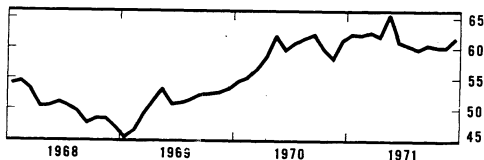
### MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
December 1971	5.8	17.7	37.8	39.6	0.1	100.0
November 1971	5.0	15.2	34.3	46.1	0.1	100.0
October 1971	5.4	14.1	32.8	47.9	0.1	100.0
September 1971	4.9	14.0	33.3	49.4	0.1	100.0
Unadjusted						
December 1971	6.3	18.5	34.1	41.0	0.1	100.0
November 1971	5.5	15.7	30.1	48.8	0.1	100.0
December 1970	6.3	16.3	27.5	49.8	0.2	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

DOWNPAYMENT TERMS TIGHTENED IN THE USED CAR MARKET AS THE PROPORTION OF CONTRACTS WITH DEALER COST RATIOS UNDER 100 PER CENT INCREASED SHARPLY.



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 1971	48.6	31.1	12.0	5.1	3.5	100.0
November 1971	48.3	31.8	12.1	4.8	3.2	100.0
October 1971	49.4	31.1	12.5	4.5	2.9	100.0
September 1971	49.3	30.5	12.1	5.1	3.1	100.0
Unadjusted						
December 1971	48.1	30.8	12.5	5.1	3.6	100.0
November 1971	48.8	30.8	12.5	4.8	3.2	100.0
December 1970	46.0	31.7	12.6	5.7	4.1	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						
December 1971	34.4	27.3	21.8	10.1	5.6	100.0
November 1971	32.5	27.6	22.5	10.1	5.1	100.0
October 1971	32.3	27.8	23.5	10.2	5.1	100.0
September 1971	32.7	27.7	24.4	10.3	5.2	100.0
Unadjusted						
December 1971	36.2	27.6	21.4	9.5	5.3	100.0
November 1971	35.2	29.0	22.3	9.3	4.3	100.0
December 1970	35.1	28.4	22.6	9.5	4.5	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 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	9.8	1.3	36.8	0.1	*	48.1
91% to 100%	3.0	0.9	26.5	0.1	0.3	30.8
101% to 105%	2.0	0.9	9.6	0.1	*	12.5
106% to 110%	0.3	0.1	4.7	*	*	5.1
Over 110%	0.2	0.1	3.3	*	*	3.6
<b>Total</b>	<b>15.2</b>	<b>3.2</b>	<b>81.0</b>	<b>0.3</b>	<b>0.3</b>	<b>100.0</b>

## 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	4.8	10.0	10.7	10.8	*	36.2
91% to 100%	0.8	4.5	10.2	12.0	0.1	27.6
101% to 110%	0.4	2.3	8.0	10.7	*	21.4
111% to 120%	0.2	1.1	3.4	4.9	*	9.5
Over 120%	0.1	0.6	1.9	2.7	*	5.3
<b>Total</b>	<b>6.3</b>	<b>18.5</b>	<b>34.1</b>	<b>41.0</b>	<b>0.1</b>	<b>100.0</b>

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

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