



# FEDERAL RESERVE

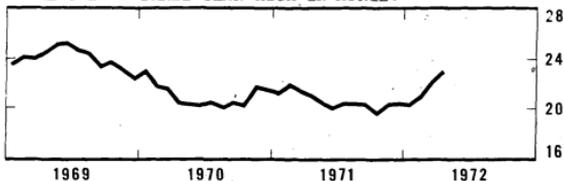
## statistical release

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For immediate release  
June 8, 1972

### AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

AFTER THREE STRONG MONTHLY INCREASES, THE PROPORTION OF NEW CAR CONTRACTS WITH LOW DOWN-PAYMENTS (DEALER COST RATIOS OVER 100 PER CENT) REACHED A THREE-YEAR HIGH IN APRIL.



1969 1970 1971 1972

### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
<b>Seasonally adjusted</b>						
April 1972	11.6	2.5	84.9	0.7	0.4	100.0
March 1972	11.4	2.5	85.2	0.7	0.3	100.0
February 1972	11.8	2.9	84.8	0.6	0.3	100.0
January 1972	11.9	2.6	85.3	0.5	0.2	100.0
<b>Unadjusted</b>						
April 1972	11.5	2.5	85.1	0.7	0.3	100.0
March 1972	11.7	2.5	84.8	0.7	0.3	100.0
April 1971	13.5	2.9	83.0	0.3	0.3	100.0

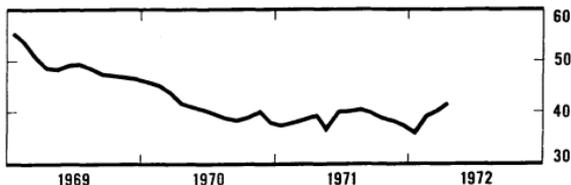
### MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
<b>Seasonally adjusted</b>						
April 1972	5.2	13.6	31.6	49.1	0.1	100.0
March 1972	5.5	13.4	31.9	48.9	0.1	100.0
February 1972	5.5	13.2	31.9	48.7	0.1	100.0
January 1972	5.8	15.9	36.5	42.2	0.1	100.0
<b>Unadjusted</b>						
April 1972	4.7	12.1	32.1	51.0	0.1	100.0
March 1972	5.1	11.8	31.6	51.6	0.1	100.0
April 1971	5.0	13.0	32.5	49.6	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 LOW-DOWNPAYMENT USED CAR LOANS ALSO ROSE SHARPLY FOR THE THIRD MONTH IN A ROW DURING APRIL.



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						
April 1972	45.7	31.3	12.9	5.9	4.2	100.0
March 1972	46.3	31.7	12.6	5.6	3.9	100.0
February 1972	47.8	31.2	12.1	5.4	3.5	100.0
January 1972	48.5	31.1	11.7	5.0	3.6	100.0
Unadjusted						
April 1972	46.5	31.2	12.8	5.7	3.9	100.0
March 1972	46.4	31.3	12.8	5.7	3.8	100.0
April 1971	48.4	30.9	12.6	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						
April 1972	31.5	27.2	24.4	11.5	5.8	100.0
March 1972	32.5	28.2	24.2	10.8	5.1	100.0
February 1972	33.5	27.7	23.5	10.6	5.0	100.0
January 1972	36.1	27.8	22.0	9.5	4.5	100.0
Unadjusted						
April 1972	30.2	26.6	24.8	12.1	6.5	100.0
March 1972	31.2	27.3	24.5	11.5	5.6	100.0
April 1971	32.1	27.4	24.7	10.7	5.2	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

APRIL 1972

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	8.0	1.1	37.1	0.2	*	46.5
91% to 100%	1.9	0.6	28.2	0.3	0.3	31.2
101% to 105%	1.3	0.6	10.8	0.2	*	12.8
106% to 110%	0.2	0.1	5.4	0.1	*	5.7
Over 110%	0.1	0.1	3.7	0.1	*	3.9
Total	11.5	2.5	85.1	0.7	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	3.6	6.7	8.5	11.4	*	30.2
91% to 100%	0.5	2.8	9.5	13.7	0.1	26.6
101% to 110%	0.3	1.5	8.5	14.3	0.1	24.8
111% to 120%	0.1	0.7	3.8	7.5	*	12.1
Over 120%	0.1	0.4	1.8	4.1	*	6.5
Total	4.7	12.1	32.1	51.0	0.1	100.0

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

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