



# FEDERAL RESERVE

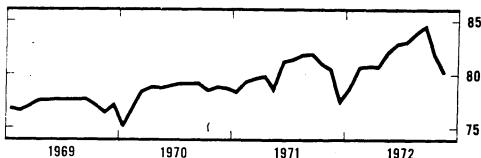
## statistical release

For immediate release  
January 12, 1973

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### AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

LENDING TERMS TIGHTENED SOMEWHAT IN THE USED CAR MARKET AS THE PROPORTION OF USED CAR CONTRACTS WITH MATURITIES OVER 24 MONTHS DECLINED AGAIN DURING NOVEMBER.



### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
November 1972	12.4	3.0	83.5	1.3	0.3	100.0
October 1972	12.9	2.7	83.4	1.2	0.2	100.0
September 1972	11.9	2.3	84.0	1.3	0.3	100.0
August 1972	11.9	2.2	84.2	0.9	0.3	100.0
Unadjusted						
November 1972	14.3	3.3	80.8	1.3	0.4	100.0
October 1972	14.5	2.8	81.4	1.1	0.2	100.0
November 1971	15.3	3.0	81.2	0.2	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						
November 1972	5.1	15.8	38.5	41.6	0.2	100.0
October 1972	5.0	14.7	39.9	41.9	0.1	100.0
September 1972	4.9	12.7	31.2	53.3	*	100.0
August 1972	4.9	12.7	30.9	52.9	0.1	100.0
Unadjusted						
November 1972	5.6	16.6	34.1	43.6	0.2	100.0
October 1972	5.3	15.5	34.9	44.2	0.1	100.0
November 1971	5.5	15.7	30.1	48.8	0.1	100.0

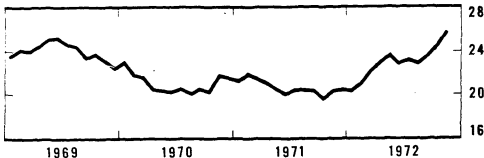
Note: Details may not add to totals because of rounding and construction of seasonal factors by sector.

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AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

NEW CAR BUYERS HAVE BORROWED A LARGER FRACTION OF THE CAR'S VALUE RECENTLY AS SHOWN BY SHARP INCREASES SINCE AUGUST IN THE PROPORTION OF NEW CAR LOANS WITH DCRs EXCEEDING 100 PER CENT.



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						
November 1972	42.9	31.8	14.4	6.5	4.9	100.0
October 1972	43.7	31.7	14.1	6.2	4.2	100.0
September 1972	45.0	31.5	13.6	6.0	4.0	100.0
August 1972	45.8	31.4	13.2	5.9	3.8	100.0
Unadjusted						
November 1972	43.1	31.1	14.6	6.5	4.9	100.0
October 1972	44.4	30.9	14.1	6.3	4.4	100.0
November 1971	48.8	30.8	12.5	4.8	3.2	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						
November 1972	29.4	25.7	24.7	12.6	7.4	100.0
October 1972	28.9	25.9	25.3	12.5	7.6	100.0
September 1972	29.9	27.1	24.8	11.8	6.4	100.0
August 1972	30.2	27.3	25.1	11.5	6.2	100.0
Unadjusted						
November 1972	31.2	27.0	24.2	11.5	6.1	100.0
October 1972	30.7	26.6	24.7	11.5	6.6	100.0
November 1971	35.2	29.0	22.3	9.3	4.3	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

NOVEMBER 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	8.7	1.2	32.8	0.3	0.1	43.1
91% to 100%	3.1	0.8	26.4	0.5	0.3	31.1
101% to 105%	2.1	1.1	11.2	0.3	*	14.6
106% to 110%	0.2	0.2	5.9	0.1	*	6.5
Over 110%	0.2	0.1	4.5	0.1	*	4.9
Total	14.3	3.3	80.8	1.3	0.4	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	4.2	8.3	8.8	9.9	*	31.2
91% to 100%	0.8	4.1	9.9	12.1	0.1	27.0
101% to 110%	0.4	2.6	9.2	12.1	*	24.2
111% to 120%	0.2	1.2	4.2	6.0	*	11.5
Over 120%	0.1	0.5	2.1	3.5	*	6.1
Total	5.6	16.6	34.1	43.6	0.2	100.0

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

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