



FEDERAL RESERVE

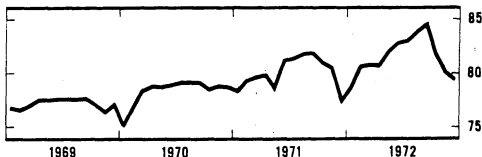
statistical release

G.25

For immediate release
February 6, 1973.

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

USED CAR LOAN TERMS TIGHTENED SOMEWHAT FURTHER IN DECEMBER AS THE PROPORTION OF CONTRACTS WITH MATURITIES EXCEEDING 24 MONTHS DECLINED FOR THE THIRD CONSECUTIVE MONTH.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
December 1972	12.0	2.9	83.9	1.3	0.3	100.0
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
Unadjusted						
December 1972	13.9	3.3	81.0	1.4	0.4	100.0
November 1972	14.3	3.3	80.8	1.3	0.4	100.0
December 1971	15.2	3.2	81.0	0.3	0.3	100.0

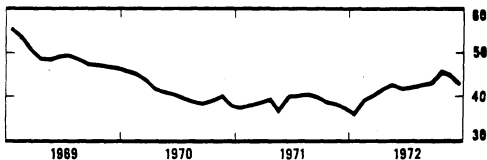
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
December 1972	5.2	15.9	37.9	41.5	*	100.0
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
Unadjusted						
December 1972	5.8	17.1	34.6	42.4	0.1	100.0
November 1972	5.6	16.6	34.1	43.6	0.2	100.0
December 1971	5.9	16.5	31.1	46.4	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 LOANS WITH LOW DOWNPAYMENTS (DEALER COST RATIOS OVER 100%) DROPPED RATHER SHARPLY IN DECEMBER, BUT IS STILL MUCH HIGHER THAN A YEAR AGO.



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 1972	44.0	31.3	14.0	6.3	4.6	100.0
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
Unadjusted						
December 1972	43.2	31.0	14.4	6.6	4.9	100.0
November 1972	43.1	31.1	14.6	6.5	4.9	100.0
December 1971	48.1	30.8	12.5	5.1	3.6	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 1972	30.3	26.7	24.8	11.6	6.6	100.0
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
Unadjusted						
December 1972	31.7	26.7	24.1	11.1	6.5	100.0
November 1972	31.2	27.0	24.2	11.5	6.1	100.0
December 1971	36.3	28.1	21.6	9.4	4.7	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

DECEMBER 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	8.6	1.1	33.0	0.4	0.1	43.2
91% to 100%	2.9	0.8	26.6	0.5	0.3	31.0
101% to 105%	2.0	1.1	11.1	0.3	0.1	14.4
106% to 110%	0.3	0.2	5.9	0.1	*	6.6
Over 110%	0.2	0.1	4.5	0.1	*	4.9
Total	13.9	3.3	81.0	1.4	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	4.3	8.5	8.8	10.1	0.1	31.7
91% to 100%	0.7	4.3	9.9	11.8	*	26.7
101% to 110%	0.5	2.6	9.5	11.5	*	24.1
111% to 120%	0.2	1.1	4.2	5.5	*	11.1
Over 120%	0.1	0.6	2.2	3.5	*	6.5
Total	5.8	17.1	34.6	42.4	0.1	100.0

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

* Less than one-tenth of one per cent.