



FEDERAL RESERVE

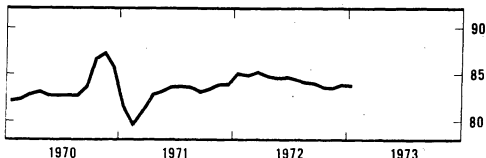
statistical release

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For immediate release
March 23, 1973

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

MATURITIES ON NEW CAR LOANS WERE STABLE IN JANUARY AS THE PROPORTION OF CONTRACTS WITH 31-36 MONTH TERMS WAS VIRTUALLY UNCHANGED.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total %
Seasonally adjusted						
January 1973	12.2	2.6	83.8	1.7	0.2	100.0
December 1972	11.9	2.9	83.9	1.6	0.3	100.0
November 1972	12.2	3.0	83.5	1.4	0.3	100.0
October 1972	12.5	2.7	83.6	1.3	0.2	100.0
Unadjusted						
January 1973	13.0	3.0	82.3	1.5	0.3	100.0
December 1972	13.9	3.3	81.0	1.4	0.4	100.0
January 1972	12.9	3.0	83.4	0.4	0.3	100.0

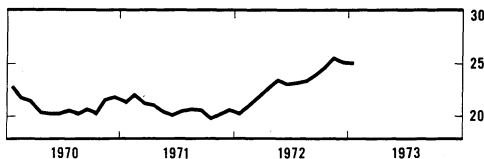
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total %
Seasonally adjusted						
January 1973	4.8	13.1	35.5	46.9	0.1	100.0
December 1972	5.2	15.3	37.4	42.4	0.1	100.0
November 1972	5.1	15.5	37.6	42.0	0.2	100.0
October 1972	5.0	14.5	39.6	41.9	0.1	100.0
Unadjusted						
January 1973	5.0	12.3	32.5	50.2	0.1	100.0
December 1972	5.8	17.1	34.6	42.4	0.1	100.0
January 1972	5.8	14.4	33.3	46.5	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 NEW CAR LOANS WITH LOW
DOWNPAYMENTS (DEALER COST RATIOS OVER 100%)
ALSO SHOWED LITTLE CHANGE DURING JANUARY.



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						
January 1973	43.9	30.7	13.9	6.6	4.5	100.0
December 1972	43.6	31.4	14.1	6.4	4.6	100.0
November 1972	43.3	31.7	14.4	6.4	4.7	100.0
October 1972	43.6	31.7	14.1	6.2	4.3	100.0
Unadjusted						
January 1973	43.5	30.7	14.5	6.6	4.8	100.0
December 1972	43.2	31.0	14.4	6.6	4.9	100.0
January 1972	48.0	31.1	12.1	5.1	3.8	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						
January 1973	30.5	26.6	25.6	11.9	5.8	100.0
December 1972	29.7	26.5	25.3	12.0	7.0	100.0
November 1972	29.6	26.0	24.9	12.4	7.0	100.0
October 1972	29.3	26.0	25.2	12.4	7.5	100.0
Unadjusted						
January 1973	31.7	26.8	24.6	11.5	5.5	100.0
December 1972	31.7	26.7	24.1	11.1	6.5	100.0
January 1972	37.3	27.9	21.3	9.2	4.4	100.0

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIESDEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

JANUARY 1973

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	8.4	1.1	33.7	0.4	*	43.5
91% to 100%	2.5	0.7	26.8	0.5	0.2	30.7
101% to 105%	1.7	1.0	11.6	0.3	*	14.5
106% to 110%	0.3	0.2	5.9	0.2	*	6.6
Over 110%	0.2	0.1	4.4	0.2	*	4.8
Total	13.0	3.0	82.3	1.5	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	3.8	7.1	9.3	11.5	*	31.7
91% to 100%	0.6	2.6	9.7	13.8	*	26.8
101% to 110%	0.3	1.6	8.3	14.4	*	24.6
111% to 120%	0.1	0.7	3.5	7.1	*	11.5
Over 120%	0.1	0.3	1.7	3.4	*	5.5
Total	5.0	12.3	32.5	50.2	0.1	100.0

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

* Less than one-tenth of one per cent.

Revised March 1973

Maturities - New Cars
(Seasonally Adjusted)

	Percentage distribution of contracts					Total
	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	
1970 - Jan.	14.0	2.8	82.2	0.3	0.6	100.0
Feb.	14.2	2.5	82.3	0.3	0.5	100.0
Mar.	14.0	2.6	82.9	0.3	0.3	100.0
Apr.	13.8	2.5	83.1	0.3	0.3	100.0
May	14.0	2.6	82.7	0.3	0.4	100.0
June	14.2	2.6	82.7	0.3	0.4	100.0
July	13.9	2.7	82.7	0.3	0.6	100.0
Aug.	13.9	2.7	82.7	0.3	0.6	100.0
Sept.	13.0	2.7	83.6	0.3	0.3	100.0
Oct.	10.9	2.3	86.6	0.2	0.5	100.0
Nov.	10.3	2.3	87.2	0.2	0.6	100.0
Dec.	11.6	2.4	85.7	0.2	0.5	100.0
Year 1970	13.0	2.6	83.9	0.3	0.5	100.0
1971 - Jan.	15.3	2.5	81.6	0.2	0.4	100.0
Feb.	16.6	3.1	79.6	0.2	0.4	100.0
Mar.	15.1	3.2	81.1	0.3	0.4	100.0
Apr.	13.7	2.9	82.8	0.3	0.3	100.0
May	13.3	2.9	83.1	0.3	0.4	100.0
June	13.1	2.8	83.6	0.3	0.3	100.0
July	13.1	2.6	83.7	0.3	0.3	100.0
Aug.	13.0	2.6	83.6	0.2	0.3	100.0
Sept.	13.7	2.6	83.1	0.2	0.3	100.0
Oct.	13.2	2.8	83.4	0.2	0.4	100.0
Nov.	13.1	2.7	83.9	0.2	0.2	100.0
Dec.	13.0	2.8	83.9	0.3	0.2	100.0
Year 1971	13.7	2.8	83.1	0.3	0.4	100.0
1972 - Jan.	12.1	2.6	85.0	0.4	0.2	100.0
Feb.	11.8	2.8	84.9	0.5	0.3	100.0
Mar.	11.5	2.5	85.2	0.6	0.3	100.0
Apr.	11.7	2.5	84.8	0.6	0.3	100.0
May	12.0	2.3	84.6	0.6	0.3	100.0
June	11.7	2.4	84.7	0.7	0.3	100.0
July	11.9	2.4	84.4	0.8	0.1	100.0
Aug.	11.9	2.3	84.1	1.0	0.3	100.0
Sept.	11.9	2.3	84.0	1.2	0.3	100.0
Oct.	12.5	2.7	83.6	1.3	0.2	100.0
Nov.	12.2	3.0	83.5	1.4	0.3	100.0
Dec.	11.9	2.9	83.9	1.6	0.3	100.0
Year 1972	11.9	2.6	84.5	0.9	0.3	100.0

Revised March 1973

Maturities - Used Cars
(Seasonally Adjusted)

	Percentage distribution of contracts				Balloon paper	Total
	18 months or less	19-24 months	25-30 months	Over 30 months		
1970 - Jan.	6.5	17.0	30.3	45.7	0.3	100.0
Feb.	6.0	16.9	30.2	46.9	0.1	100.0
Mar.	5.9	15.3	29.8	48.5	0.1	100.0
Apr.	5.7	15.3	30.3	48.7	0.1	100.0
May	5.8	15.8	30.6	47.9	0.1	100.0
June	5.9	15.8	30.9	47.5	0.1	100.0
July	5.7	15.9	30.9	47.8	0.1	100.0
Aug.	5.7	16.1	31.0	47.8	0.1	100.0
Sept.	5.9	15.7	30.8	47.8	0.1	100.0
Oct.	5.8	15.4	29.9	48.4	0.1	100.0
Nov.	5.9	14.9	29.8	48.7	0.1	100.0
Dec.	5.7	14.8	29.8	49.2	0.1	100.0
Year 1970	5.9	15.7	30.7	47.8	0.2	100.0
1971 - Jan.	5.6	14.5	29.7	49.8	0.1	100.0
Feb.	5.9	14.1	30.2	49.4	0.1	100.0
Mar.	5.4	14.7	30.9	48.5	0.1	100.0
Apr.	5.5	14.6	32.2	47.8	0.1	100.0
May	6.0	15.8	26.0	52.4	0.1	100.0
June	5.3	14.0	32.4	48.2	0.1	100.0
July	5.1	14.0	32.4	48.5	0.1	100.0
Aug.	5.2	13.9	32.7	48.7	0.1	100.0
Sept.	5.1	14.0	32.6	48.7	0.1	100.0
Oct.	5.3	14.0	32.8	47.9	0.1	100.0
Nov.	5.0	14.7	33.2	46.9	0.1	100.0
Dec.	5.3	14.8	33.6	46.2	0.1	100.0
Year 1971	5.4	14.6	32.2	48.0	0.1	100.0
1972 - Jan.	5.6	15.4	36.4	43.4	0.1	100.0
Feb.	5.4	13.3	32.0	49.1	0.1	100.0
Mar.	5.4	13.5	32.2	48.4	0.1	100.0
Apr.	5.2	13.6	31.8	49.1	0.1	100.0
May	4.8	13.1	31.3	50.5	0.2	100.0
June	4.9	13.1	30.7	51.3	0.1	100.0
July	5.1	13.0	31.0	51.4	0.1	100.0
Aug.	5.0	13.0	31.2	52.3	0.1	100.0
Sept.	5.0	12.7	31.0	53.0	0.1	100.0
Oct.	5.0	14.5	39.6	41.9	0.1	100.0
Nov.	5.1	15.5	37.6	42.0	0.2	100.0
Dec.	5.2	15.3	37.4	42.4	0.1	100.0
Year 1972	5.2	13.9	33.4	47.7	0.2	100.0

Revised March 1973

Dealer Cost Ratios - New Cars
(Loan as per cent of dealer cost)
(Seasonally Adjusted)

	90 or less	Percentage distribution of contracts			Over 110	Total
		91-100	101-105	106-110		
1970 - Jan.	44.7	32.0	13.2	5.7	3.9	100.0
Feb.	46.3	31.9	12.9	5.2	3.6	100.0
Mar.	47.3	31.3	12.6	5.3	3.5	100.0
Apr.	48.2	31.5	12.3	4.8	3.2	100.0
May	48.4	31.4	12.2	4.9	3.1	100.0
June	48.3	31.4	12.3	4.8	3.1	100.0
July	47.9	31.6	12.3	5.0	3.2	100.0
Aug.	48.4	31.5	12.1	4.9	3.2	100.0
Sept.	47.6	31.6	12.0	5.2	3.4	100.0
Oct.	47.7	31.9	11.4	5.4	3.5	100.0
Nov.	46.4	32.4	12.0	5.8	3.8	100.0
Dec.	46.4	32.1	12.3	5.6	3.9	100.0
Year 1970	47.6	31.8	12.3	5.2	3.4	100.0
1971 - Jan.	46.6	31.9	12.6	5.3	3.4	100.0
Feb.	46.3	31.9	13.8	5.0	3.2	100.0
Mar.	47.4	31.5	13.0	5.0	3.2	100.0
Apr.	47.8	31.1	12.6	5.1	3.3	100.0
May	48.3	31.5	12.4	4.9	3.1	100.0
June	48.2	31.7	12.0	4.9	3.2	100.0
July	47.8	31.7	12.3	4.9	3.3	100.0
Aug.	47.7	31.8	12.2	5.1	3.4	100.0
Sept.	48.6	30.8	12.3	5.1	3.2	100.0
Oct.	49.0	31.2	12.3	4.6	2.9	100.0
Nov.	49.0	31.4	12.3	4.8	3.1	100.0
Dec.	48.5	31.2	12.2	5.0	3.4	100.0
Year 1971	48.1	31.5	12.5	5.0	3.3	100.0
1972 - Jan.	48.4	31.1	11.6	5.1	3.5	100.0
Feb.	47.9	31.2	12.1	5.3	3.6	100.0
Mar.	46.5	31.7	12.4	5.6	3.8	100.0
Apr.	45.8	31.4	12.8	5.8	4.1	100.0
May	45.4	31.5	13.1	6.0	4.3	100.0
June	45.6	31.5	12.8	6.1	4.1	100.0
July	45.8	31.2	13.2	5.9	4.0	100.0
Aug.	45.8	31.4	13.3	6.0	4.0	100.0
Sept.	44.7	31.5	13.7	6.1	4.1	100.0
Oct.	43.6	31.7	14.1	6.2	4.3	100.0
Nov.	43.3	31.7	14.4	6.4	4.7	100.0
Dec.	43.6	31.4	14.1	6.4	4.6	100.0
Year 1972	45.5	31.5	13.2	6.0	4.2	100.0

Revised March 1973

Dealer Cost Ratios - Used Cars
(Loan as per cent of wholesale value)
(Seasonally Adjusted)

		<u>Percentage distribution of contracts</u>					
		90 or less	91-100	101-110	111-120	Over 120	Total
1970 -	Jan.	28.3	26.1	25.1	12.7	8.3	100.0
	Feb.	29.2	25.9	25.1	12.3	7.8	100.0
	Mar.	30.2	26.2	24.4	11.9	7.5	100.0
	Apr.	31.5	27.1	23.5	11.0	7.0	100.0
	May	32.4	27.6	23.5	10.8	6.1	100.0
	June	32.6	27.4	23.7	10.7	5.7	100.0
	July	33.2	27.7	23.4	10.3	5.6	100.0
	Aug.	33.5	28.1	23.2	10.0	5.3	100.0
	Sept.	33.9	28.1	23.4	9.8	5.2	100.0
	Oct.	32.7	27.9	23.4	10.2	5.2	100.0
	Nov.	32.4	26.8	24.0	10.4	5.2	100.0
	Dec.	33.1	28.1	23.6	10.2	4.8	100.0
Year 1970		31.8	27.3	24.0	11.0	6.3	100.0
1971 -	Jan.	33.7	28.5	23.6	9.7	4.5	100.0
	Feb.	33.5	28.5	23.9	9.6	4.6	100.0
	Mar.	33.8	28.5	24.2	9.6	4.7	100.0
	Apr.	33.6	28.1	24.2	9.9	4.6	100.0
	May	36.4	27.7	23.1	9.0	4.4	100.0
	June	32.8	27.8	24.1	10.3	5.3	100.0
	July	32.2	28.2	23.9	10.5	5.2	100.0
	Aug.	32.2	27.8	24.1	10.4	5.6	100.0
	Sept.	32.6	27.6	24.5	10.3	5.2	100.0
	Oct.	33.0	28.0	23.5	10.0	5.0	100.0
	Nov.	33.3	27.9	22.9	10.0	5.0	100.0
	Dec.	34.1	27.9	22.6	10.1	5.0	100.0
Year 1971		33.3	28.0	23.8	10.1	5.1	100.0
1972 -	Jan.	35.9	27.7	22.2	9.6	4.6	100.0
	Feb.	33.2	27.8	23.5	10.6	5.2	100.0
	Mar.	32.4	28.0	24.0	10.9	5.2	100.0
	Apr.	31.5	27.3	24.3	11.2	5.8	100.0
	May	29.8	27.6	25.2	11.3	6.1	100.0
	June	30.8	27.6	24.1	10.9	6.7	100.0
	July	30.9	27.1	24.8	11.0	6.1	100.0
	Aug.	30.3	27.1	24.9	11.5	6.2	100.0
	Sept.	29.9	27.0	25.0	11.8	6.3	100.0
	Oct.	29.3	26.0	25.2	12.4	7.5	100.0
	Nov.	29.6	26.0	24.9	12.4	7.0	100.0
	Dec.	29.7	26.5	25.3	12.0	7.0	100.0
Year 1972		31.0	27.2	24.6	11.4	6.2	100.0