



FEDERAL RESERVE

statistical release

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For immediate release
April 12, 1973

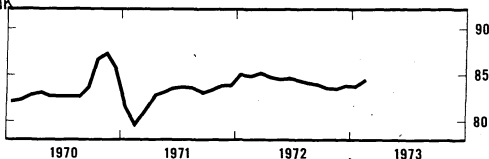
RESERVED RESEARCH

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH 31-36 MONTH MATURITIES ROSE IN FEBRUARY TO THE HIGHEST POINT SINCE LAST JUNE.

APR 11 1973

FEDERAL RESERVE BANK
OF RICHMOND



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
February 1973	11.4	2.4	84.5	1.9	0.3	100.0
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
Unadjusted						
February 1973	12.1	2.7	83.2	1.8	0.3	100.0
January 1973	13.0	3.0	82.3	1.5	0.3	100.0
February 1972	12.5	3.1	83.7	0.5	0.3	100.0

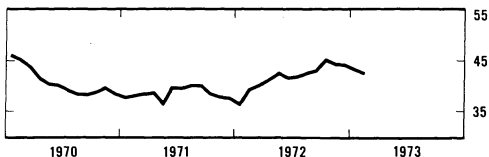
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
February 1973	5.0	13.0	30.7	50.8	0.1	100.0
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
Unadjusted						
February 1973	4.7	11.3	28.9	55.1	0.1	100.0
January 1973	5.0	12.3	32.5	50.2	0.1	100.0
February 1972	5.0	11.6	30.1	53.3	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%) DECLINED FURTHER IN FEBRUARY FROM THE RECENT HIGH REACHED LAST OCTOBER.



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						
February 1973	44.2	31.1	13.8	6.4	4.6	100.0
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
Unadjusted						
February 1973	43.0	31.3	14.4	6.7	4.7	100.0
January 1973	43.5	30.7	14.5	6.6	4.8	100.0
February 1972	46.6	31.4	12.7	5.6	3.7	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						
February 1973	30.9	26.8	24.9	11.9	5.8	100.0
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
Unadjusted						
February 1973	31.2	26.5	24.9	11.9	5.6	100.0
January 1973	31.7	26.8	24.6	11.5	5.5	100.0
February 1972	33.5	27.5	23.5	10.6	5.0	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

FEBRUARY 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	7.9	1.1	33.7	0.4	*	43.0
91% to 100%	2.3	0.7	27.4	0.6	0.2	31.3
101% to 105%	1.6	0.6	11.8	0.4	*	14.4
106% to 110%	0.2	0.2	6.1	0.2	*	6.7
Over 110%	0.2	0.1	4.3	0.2	*	4.7
Total	12.1	2.7	83.2	1.8	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	6.5	8.8	12.3	*	31.2
91% to 100%	0.7	2.4	8.8	14.5	*	26.5
101% to 110%	0.3	1.4	6.8	16.4	*	24.9
111% to 120%	0.1	0.7	3.2	8.0	*	11.9
Over 120%	0.1	0.3	1.3	3.9	*	5.6
Total	4.7	11.3	28.9	55.1	0.1	100.0

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

* Less than one-tenth of one per cent.