



FEDERAL RESERVE

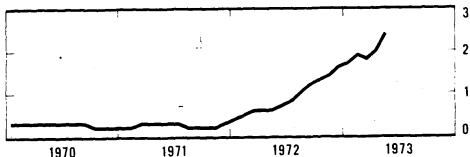
statistical release

G.25

For immediate release
July 10, 1973

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH MATURITIES EXCEEDING 36 MONTHS, THOUGH STILL SMALL, HAS RISEN SHARPLY IN RECENT MONTHS.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
May 1973	11.2	2.0	83.7	2.4	0.3	100.0
April 1973	11.1	2.2	84.2	2.0	0.2	100.0
March 1973	11.2	2.4	84.2	1.8	0.3	100.0
February 1973	11.4	2.4	84.5	1.9	0.3	100.0
Unadjusted						
May 1973	10.6	2.1	84.5	2.7	0.2	100.0
April 1973	10.9	2.2	84.5	2.3	0.2	100.0
May 1972	11.3	2.4	85.4	0.7	0.2	100.0

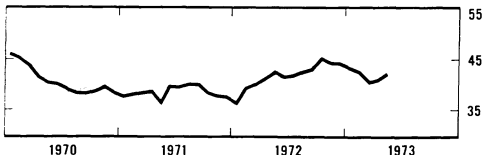
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
May 1973	4.9	13.3	28.4	53.2	0.1	100.0
April 1973	4.9	13.8	28.8	52.3	0.1	100.0
March 1973	4.8	13.5	28.4	52.2	0.1	100.0
February 1973	5.0	13.0	30.7	50.8	0.1	100.0
Unadjusted						
May 1973	4.6	12.2	29.5	53.6	0.1	100.0
April 1973	4.4	12.3	29.0	54.3	0.1	100.0
May 1972	4.5	12.0	32.5	50.8	0.2	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

AFTER DECLINING DURING THE FIRST QUARTER, THE PROPORTION OF USED CAR CONTRACTS WITH LOW DOWNPAYMENTS (DEALER COST RATIOS OVER 100%) HAS BEGUN TO RISE AGAIN.



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						
May 1973	42.8	32.1	13.9	6.8	4.8	100.0
April 1973	42.9	31.9	13.8	6.6	4.8	100.0
March 1973	43.6	31.8	13.6	6.3	4.7	100.0
February 1973	44.2	31.1	13.8	6.4	4.6	100.0
Unadjusted						
May 1973	43.3	32.0	13.7	6.5	4.5	100.0
April 1973	43.5	31.7	13.8	6.5	4.5	100.0
May 1972	45.9	31.4	13.0	5.8	4.0	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						
May 1973	29.9	28.0	25.4	11.1	5.7	100.0
April 1973	31.2	27.7	24.8	10.9	5.3	100.0
March 1973	31.5	28.3	24.5	10.9	5.3	100.0
February 1973	30.9	26.8	24.9	11.9	5.8	100.0
Unadjusted						
May 1973	29.3	27.6	25.5	11.6	6.0	100.0
April 1973	29.9	27.0	25.4	11.7	5.9	100.0
May 1972	29.2	27.2	25.3	11.9	6.4	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

MAY 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	7.2	1.0	34.5	0.7	*	43.3
91% to 100%	1.9	0.5	28.5	1.1	0.1	32.0
101% to 105%	1.2	0.4	11.6	0.5	*	13.7
106% to 110%	0.2	0.2	5.9	0.3	*	6.5
Over 110%	0.2	0.1	4.1	0.3	*	4.5
Total	10.6	2.1	84.5	2.7	0.2	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	3.5	6.4	7.6	11.9	*	29.3
91% to 100%	0.5	2.8	9.1	15.1	0.1	27.6
101% to 110%	0.3	1.7	7.8	15.7	*	25.5
111% to 120%	0.2	0.9	3.4	7.2	*	11.6
Over 120%	0.2	0.4	1.7	3.8	*	6.0
Total	4.6	12.2	29.5	53.6	0.1	100.0

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

* Less than one-tenth of one per cent.