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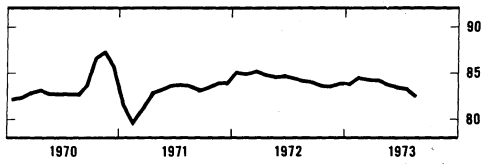
FEDERAL RESERVE

statistical release

For immediate release
October 11, 1973

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH
31-36 MONTH MATURITIES DECLINED AGAIN IN
AUGUST.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

| | 24 months or less % | 25-30 months % | 31-36 months % | Over 36 months % | Balloon paper % | Total |
|----------------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted | | | | | | |
| August 1973 | 11.2 | 2.2 | 82.4 | 3.3 | 0.3 | 100.0 |
| July 1973 | 11.0 | 2.1 | 83.2 | 3.0 | 0.1 | 100.0 |
| June 1973 | 11.0 | 2.2 | 83.4 | 2.6 | 0.4 | 100.0 |
| May 1973 | 11.2 | 2.0 | 83.7 | 2.4 | 0.3 | 100.0 |
| Unadjusted | | | | | | |
| August 1973 | 9.0 | 1.7 | 85.7 | 3.4 | 0.2 | 100.0 |
| July 1973 | 9.3 | 1.8 | 85.7 | 3.1 | 0.1 | 100.0 |
| August 1972 | 9.6 | 1.8 | 87.5 | 1.0 | 0.2 | 100.0 |

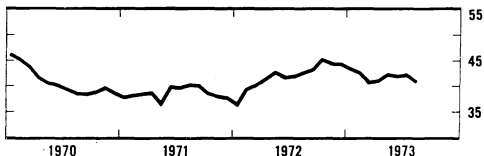
MATURITY DISTRIBUTION - USED CAR CONTRACTS

| | 18 months or less % | 19-24 months % | 25-30 months % | Over 30 months % | Balloon paper % | Total |
|----------------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted | | | | | | |
| August 1973 | 4.8 | 12.8 | 28.8 | 54.8 | 0.1 | 100.0 |
| July 1973 | 4.7 | 12.7 | 29.1 | 54.3 | 0.1 | 100.0 |
| June 1973 | 4.9 | 13.3 | 28.5 | 53.7 | 0.2 | 100.0 |
| May 1973 | 4.9 | 13.3 | 28.4 | 53.2 | 0.1 | 100.0 |
| Unadjusted | | | | | | |
| August 1973 | 4.8 | 14.0 | 32.1 | 49.0 | 0.1 | 100.0 |
| July 1973 | 4.5 | 12.8 | 31.9 | 50.8 | 0.1 | 100.0 |
| August 1972 | 5.0 | 14.1 | 34.5 | 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 CONTRACTS WITH LOW DOWNPAYMENTS (DEALER COST RATIOS OVER 100%) DECLINED RATHER SHARPLY IN AUGUST.



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 | | | | | | |
| August 1973 | 44.0 | 31.8 | 14.0 | 6.3 | 4.6 | 100.0 |
| July 1973 | 43.2 | 31.8 | 13.9 | 6.5 | 4.6 | 100.0 |
| June 1973 | 42.8 | 31.7 | 13.9 | 6.8 | 4.8 | 100.0 |
| May 1973 | 42.8 | 32.1 | 13.9 | 6.8 | 4.8 | 100.0 |
| Unadjusted | | | | | | |
| August 1973 | 44.0 | 32.5 | 13.1 | 6.2 | 4.4 | 100.0 |
| July 1973 | 43.0 | 32.4 | 13.6 | 6.5 | 4.5 | 100.0 |
| August 1972 | 45.8 | 32.1 | 12.5 | 5.9 | 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 | | | | | | |
| August 1973 | 31.3 | 27.9 | 24.5 | 10.8 | 5.5 | 100.0 |
| July 1973 | 29.8 | 28.0 | 24.8 | 11.5 | 5.8 | 100.0 |
| June 1973 | 30.5 | 27.7 | 24.6 | 11.6 | 5.6 | 100.0 |
| May 1973 | 29.9 | 28.0 | 25.4 | 11.1 | 5.7 | 100.0 |
| Unadjusted | | | | | | |
| August 1973 | 30.3 | 27.9 | 25.1 | 11.0 | 5.7 | 100.0 |
| July 1973 | 28.8 | 28.0 | 25.7 | 11.7 | 5.9 | 100.0 |
| August 1972 | 29.4 | 27.1 | 25.5 | 11.7 | 6.4 | 100.0 |

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

**DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS**

AUGUST 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 | 7.1 | 1.0 | 35.0 | 0.8 | * | 44.0 |
| 91% to 100% | 1.2 | 0.4 | 29.5 | 1.3 | 0.1 | 32.5 |
| 101% to 105% | 0.5 | 0.2 | 11.8 | 0.7 | * | 13.1 |
| 106% to 110% | 0.2 | 0.1 | 5.6 | 0.4 | * | 6.2 |
| Over 110% | 0.1 | * | 3.9 | 0.3 | * | 4.4 |
| Total | 9.0 | 1.7 | 85.7 | 3.4 | 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 | 3.6 | 7.2 | 8.5 | 11.0 | * | 30.3 |
| 91% to 100% | 0.6 | 3.5 | 9.6 | 14.2 | * | 27.9 |
| 101% to 110% | 0.3 | 2.0 | 8.7 | 14.1 | * | 25.1 |
| 111% to 120% | 0.2 | 1.0 | 3.7 | 6.2 | * | 11.0 |
| Over 120% | 0.1 | 0.5 | 1.7 | 3.4 | * | 5.7 |
| Total | 4.8 | 14.0 | 32.1 | 49.0 | 0.1 | 100.0 |

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

* Less than one-tenth of one per cent.