



FEDERAL RESERVE

statistical release

G.25

For immediate release
November 8, 1973

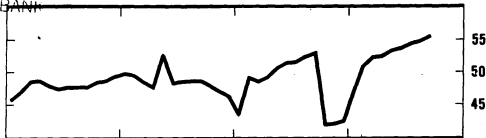
RECEIVED RESEARCH

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

SEPTEMBER'S RISE IN THE PROPORTION OF USED CAR CONTRACTS WITH MATURITIES EXCEEDING 30 MONTHS WAS THE 11TH CONSECUTIVE MONTHLY INCREASE.

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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						
September 1973	11.3	1.9	82.8	3.4	0.1	100.0
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
Unadjusted						
September 1973	9.9	1.6	85.1	3.3	0.1	100.0
August 1973	9.0	1.7	85.7	3.4	0.2	100.0
September 1972	10.4	1.9	86.4	1.2	0.2	100.0

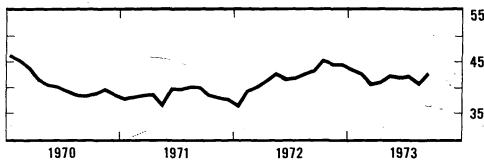
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
September 1973	4.7	12.5	29.4	55.6	0.1	100.0
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
Unadjusted						
September 1973	5.1	15.1	33.0	46.8	0.1	100.0
August 1973	4.8	14.0	32.1	49.0	0.1	100.0
September 1972	5.4	15.3	34.7	44.6	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 RATIO OVER 100%) ROSE SHARPLY IN SEPTEMBER, MORE THAN OFF-SETTING AUGUST'S DECLINE.



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						
September 1973	45.5	31.6	12.9	6.0	4.1	100.0
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
Unadjusted						
September 1973	46.2	32.1	12.0	5.7	4.1	100.0
August 1973	44.0	32.5	13.1	6.2	4.4	100.0
September 1972	45.4	32.0	12.7	5.8	4.1	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						
September 1973	30.6	26.9	25.4	11.5	5.8	100.0
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
Unadjusted						
September 1973	30.1	26.8	25.2	11.7	6.2	100.0
August 1973	30.3	27.9	25.1	11.0	5.7	100.0
September 1972	29.4	26.9	24.8	12.1	6.8	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

SEPTEMBER 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	8.0	1.0	36.3	0.9	*	46.2
91% to 100%	1.2	0.4	29.2	1.3	0.1	32.1
101% to 105%	0.5	0.2	10.6	0.6	*	12.0
106% to 110%	0.1	0.1	5.2	0.3	*	5.7
Over 110%	0.1	*	3.7	0.2	*	4.1
Total	9.9	1.6	85.1	3.3	0.1	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	3.9	7.8	8.1	10.3	*	30.1
91% to 100%	0.6	3.5	9.5	13.3	*	26.8
101% to 110%	0.3	2.2	9.1	13.5	*	25.2
111% to 120%	0.2	1.1	4.2	6.3	*	11.7
Over 120%	0.1	0.5	2.1	3.5	*	6.2
Total	5.1	15.1	33.0	46.8	0.1	100.0

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

* Less than one-tenth of one per cent.