



FEDERAL RESERVE

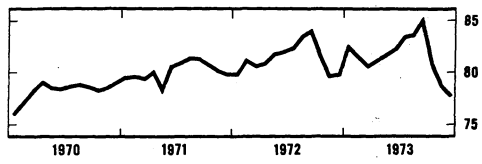
statistical release

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For immediate release
February 8, 1974

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF USED CAR CONTRACTS WITH MATURITIES EXCEEDING 24 MONTHS DECLINED IN DECEMBER TO THE LOWEST POINT SINCE EARLY 1970.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
December 1973	13.2	2.4	81.0	3.5	0.4	100.0
November 1973	12.4	2.4	82.2	3.6	0.2	100.0
October 1973	11.5	2.2	83.4	3.8	0.2	100.0
September 1973	11.3	1.9	82.8	3.4	0.1	100.0
Unadjusted						
December 1973	15.4	2.7	78.2	3.1	0.6	100.0
November 1973	14.5	2.6	79.6	3.2	0.3	100.0
December 1972	13.9	3.3	81.0	1.4	0.4	100.0

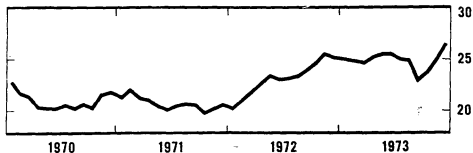
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
December 1973	5.6	16.7	36.3	41.4	0.1	100.0
November 1973	4.9	16.4	36.6	42.1	0.1	100.0
October 1973	4.9	15.2	37.4	43.4	0.1	100.0
September 1973	4.7	12.5	29.4	55.6	0.1	100.0
Unadjusted						
December 1973	6.3	18.7	33.6	41.3	0.1	100.0
November 1973	5.4	17.5	33.3	43.7	0.1	100.0
December 1972	5.8	17.1	34.6	42.4	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 NEW CAR CONTRACTS WITH LOW DOWNPAYMENTS (DEALER COST RATIOS OVER 100%) ROSE SHARPLY IN DECEMBER FOR THE THIRD CONSECUTIVE MONTH.



DISTRIBUTION OF DEALER COST RATIOS - NEW CAR CONTRACTS
(loan as per cent of dealer cost)

	90 or less %	91-100 %	100-105 %	106-110 %	Over 110 %	Total
Seasonally adjusted †						
December 1973	41.6	32.0	14.8	6.8	4.9	100.0
November 1973	43.1	32.4	14.0	6.4	4.6	100.0
October 1973	43.8	32.4	13.4	6.0	4.3	100.0
September 1973	45.5	31.6	12.9	6.0	4.1	100.0
Unadjusted						
December 1973	41.1	31.6	15.1	7.0	5.3	100.0
November 1973	42.8	31.8	14.2	6.5	4.8	100.0
December 1972	43.2	31.0	14.4	6.6	4.9	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						
December 1973	30.2	26.2	24.3	12.3	7.3	100.0
November 1973	29.7	25.3	25.1	12.6	7.6	100.0
October 1973	29.3	26.2	25.4	12.5	7.0	100.0
September 1973	30.6	26.9	25.4	11.5	5.8	100.0
Unadjusted						
December 1973	32.3	26.4	23.1	11.4	6.8	100.0
November 1973	31.2	26.2	24.4	11.7	6.6	100.0
December 1972	31.7	26.7	24.1	11.1	6.5	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

DECEMBER 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	8.7	1.0	30.6	0.7	*	41.1
91% to 100%	3.9	0.8	25.5	1.1	0.3	31.6
101% to 105%	2.2	0.6	11.5	0.6	0.1	15.1
106% to 110%	0.3	0.2	5.9	0.4	0.1	7.0
Over 110%	0.2	0.1	4.7	0.3	*	5.3
Total	15.4	2.7	78.2	3.1	0.6	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	4.8	8.9	9.0	9.6	*	32.3
91% to 100%	0.8	4.6	9.5	11.4	*	26.4
101% to 110%	0.4	3.0	8.8	10.9	*	23.1
111% to 120%	0.2	1.5	4.0	5.8	*	11.4
Over 120%	0.1	0.8	2.3	3.7	*	6.8
Total	6.3	18.7	33.6	41.3	0.1	100.0

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

* Less than one-tenth of one per cent.