



FEDERAL RESERVE

statistical release

G.25

For immediate release
April 17, 1974

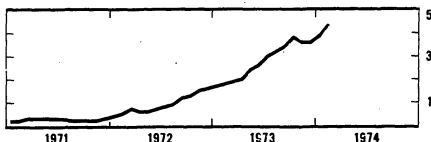
RECEIVED RESEARCH

APR 19 1974

FEDERAL RESERVE BANK
OF RICHMOND

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

MATURITIES ON NEW CAR CONTRACTS WERE
LIBERALIZED IN FEBRUARY AS THE PROPORTION
WITH TERMS EXCEEDING 36 MONTHS ROSE ABOVE
4 PER CENT.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
February 1974	11.7	1.8	82.0	4.4	0.3	100.0
January 1974	12.3	1.8	82.3	3.9	0.3	100.0
December 1973	12.9	2.2	81.2	3.6	0.4	100.0
November 1973	12.1	2.3	82.5	3.6	0.2	100.0
Unadjusted						
February 1974	12.3	2.0	81.0	4.4	0.3	100.0
January 1974	13.3	2.1	80.8	3.5	0.4	100.0
February 1973	12.1	2.7	83.2	1.8	0.3	100.0

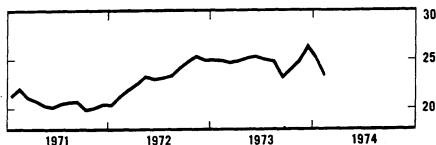
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
February 1974	4.7	13.0	29.6	50.3	0.1	100.0
January 1974	4.8	13.6	30.0	50.8	0.2	100.0
December 1973	5.5	12.9	29.6	50.8	0.1	100.0
November 1973	4.9	12.6	29.7	51.9	0.1	100.0
Unadjusted						
February 1974	4.5	10.6	26.4	58.3	0.1	100.0
January 1974	4.9	12.2	27.0	55.8	0.2	100.0
February 1973	4.7	11.3	28.9	55.1	0.5	100.0

Note: Details may not add to totals because of rounding and construction of seasonal factors by sector.

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

DOWNPAYMENTS WERE GENERALLY HIGHER AS THE PROPORTION OF CONTRACTS WITH DEALER COST RATIOS EXCEEDING 100 PER CENT DECLINED SHARPLY.



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						
February 1974	44.8	31.9	12.6	6.2	4.5	100.0
January 1974	42.8	31.6	13.5	7.0	4.7	100.0
December 1973	41.6	32.1	14.7	6.8	4.9	100.0
November 1973	43.2	32.2	13.8	6.4	4.6	100.0
Unadjusted						
February 1974	43.9	32.0	13.1	6.4	4.6	100.0
January 1974	42.5	31.5	14.1	7.0	5.0	100.0
February 1973	43.0	31.3	14.4	6.7	4.7	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 1974	33.0	27.9	23.3	10.3	5.5	100.0
January 1974	33.6	27.1	23.3	10.4	5.8	100.0
December 1973	30.1	26.3	24.7	12.3	7.0	100.0
November 1973	29.9	25.5	25.3	12.3	7.3	100.0
Unadjusted						
February 1974	33.8	27.6	23.2	10.3	5.2	100.0
January 1974	35.3	27.2	22.4	10.0	5.2	100.0
February 1973	31.2	26.5	24.9	11.9	5.6	100.0

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIESDEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

FEBRUARY 1974

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	7.8	1.0	34.0	1.2	*	43.9
91% to 100%	3.0	0.5	26.8	1.5	0.3	32.0
101% to 105%	1.1	0.4	10.7	0.8	*	13.1
106% to 110%	0.2	0.1	5.6	0.5	*	6.4
Over 110%	0.2	0.5	4.0	0.4	*	4.6
Total	12.3	2.0	81.0	4.4	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	3.5	6.4	8.5	15.5	*	33.8
91% to 100%	0.5	2.2	8.1	16.7	0.1	27.6
101% to 110%	0.2	1.3	6.3	15.3	*	23.2
111% to 120%	0.1	0.5	2.5	7.1	*	10.3
Over 120%	0.8	0.2	1.1	3.8	*	5.2
Total	4.5	10.6	26.4	58.3	0.1	100.0

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

* Less than one-tenth of one per cent.