

FEDERAL RESERVE

statistical release

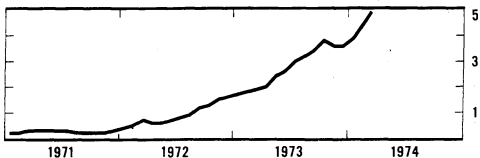


G. 25

For immediate release
May 22, 1974

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH MATURITIES EXCEEDING 36 MONTHS IS NOW APPROACHING 5 PER CENT AFTER A SHARP RISE IN MARCH.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
March 1974	11.1	1.7	81.8	4.9	0.2	100.0
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
Unadjusted						
March 1974	11.1	1.7	81.6	5.3	0.3	100.0
February 1974	12.3	2.0	81.0	4.4	0.3	100.0
March 1973	11.4	2.4	83.8	2.0	0.4	100.0

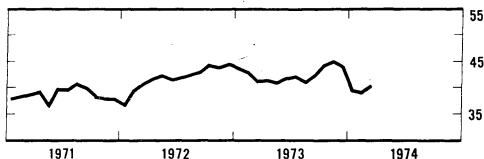
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	Total
	%	%	%	%	%	
Seasonally adjusted						
March 1974	4.7	13.5	30.2	50.2	0.1	100.0
February 1974	4.7	12.0	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
Unadjusted						
March	4.5	11.3	27.4	56.8	0.1	100.0
February 1974	4.5	10.6	26.4	58.3	0.1	100.0
March 1973	4.6	11.8	27.8	55.7	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 PER CENT) ROSE IN MARCH.



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						
March 1974	44.8	32.3	12.8	6.0	4.4	100.0
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
Unadjusted						
March 1974	44.6	31.9	13.1	6.0	4.4	100.0
February 1974	43.9	32.0	13.1	6.4	4.6	100.0
March 1973	43.5	31.4	14.0	6.5	4.6	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						
March 1974	31.9	27.9	24.2	10.5	5.7	100.0
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
Unadjusted						
March 1974	31.2	27.4	24.7	10.9	5.9	100.0
February 1974	33.8	27.6	23.2	10.3	5.2	100.0
March 1973	30.4	27.6	25.0	11.5	5.7	100.0

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

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

MARCH 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	7.1	1.0	35.1	1.4	*	44.6
91% to 100%	2.5	0.4	26.9	2.0	0.2	31.9
101% to 105%	1.2	0.3	10.6	1.0	*	13.1
106% to 110%	0.2	0.1	5.2	0.5	*	6.0
Over 110%	0.2	0.0	3.8	0.4	*	4.4
Total	11.1	1.7	81.6	5.3	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	6.5	7.9	13.4	*	31.2
91% to 100%	0.5	2.6	8.1	16.1	*	27.4
101% to 110%	0.3	1.4	7.0	16.0	*	24.7
111 to 120%	0.1	0.6	2.8	7.4	*	10.9
Over 120%	0.1	0.3	1.5	4.0	*	5.9
Total	4.5	11.3	27.4	56.8	0.1	100.0

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

* Less than one-tenth of one per cent.