



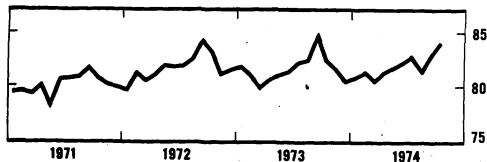
# FEDERAL RESERVE

## statistical release

For immediate release  
December 16, 1974

### AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

TYPICAL USED CAR CONTRACT MATURITIES LENGTHENED  
IN OCTOBER AS 84 PER CENT OF THESE LOANS NOW HAVE  
TERMS EXCEEDING 24 MONTHS.



### MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
October 1974	10.2	1.8	75.1	13.2	0.2	100.0
September 1974	11.0	2.0	76.5	10.5	0.5	100.0
August 1974	11.1	1.9	77.2	9.0	0.2	100.0
July 1974	10.5	1.8	78.5	8.4	0.4	100.0
Unadjusted						
October 1974	12.0	1.9	74.7	11.3	0.2	100.0
September 1974	9.7	1.5	78.5	10.2	0.3	100.0
October 1973	13.3	2.3	81.1	3.1	0.2	100.0

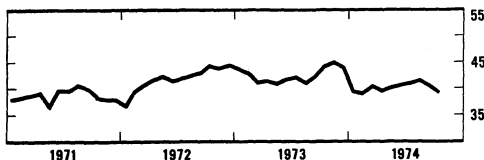
### MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
October 1974	4.7	12.8	29.3	54.8	0.1	100.0
September 1974	4.7	13.3	29.9	53.0	0.1	100.0
August 1974	4.4	13.6	29.6	51.9	0.1	100.0
July 1974	4.3	13.3	29.4	53.4	0.1	100.0
Unadjusted						
October 1974	5.0	15.9	30.9	48.2	0.1	100.0
September 1974	5.0	15.0	30.7	49.3	0.1	100.0
October 1973	5.2	16.2	32.9	45.7	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

DOWNPAYMENT REQUIREMENTS ON USED CAR CONTRACTS HAVE TIGHTENED SINCE AUGUST, AS SHOWN BY THE DECLINE IN THE PROPORTION OF USED CAR LOANS WITH DEALER COST RATIOS OVER 100 PER CENT.



**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						
October 1974	45.6	33.3	12.5	5.1	3.5	100.0
September 1974	44.6	33.0	13.5	5.7	3.5	100.0
August 1974	44.5	32.3	12.9	5.5	3.6	100.0
July 1974	45.2	32.9	12.7	5.5	3.7	100.0
Unadjusted						
October 1974	46.5	32.6	12.5	5.1	3.4	100.0
September 1974	45.4	33.4	12.5	5.3	3.4	100.0
October 1973	44.6	31.6	13.4	6.1	4.4	100.0

**DISTRIBUTION OF DEALER COST RATIOS - USED CAR CONTRACTS**  
(loan as per cent of wholesale value)

Seasonally adjusted						
October 1974	32.6	28.5	24.5	10.0	4.8	100.0
September 1974	31.4	28.2	25.6	10.1	4.8	100.0
August 1974	31.1	27.3	25.3	11.0	5.2	100.0
July 1974	31.7	27.4	25.1	10.7	5.2	100.0
Unadjusted						
October 1974	33.5	28.7	24.1	9.4	4.4	100.0
September 1974	30.8	28.1	25.7	10.3	5.2	100.0
October 1973	30.6	26.8	24.9	11.6	6.1	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

OCTOBER 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	8.2	1.0	33.9	3.3	*	46.5
91% to 100%	2.3	0.4	25.1	4.7	0.1	32.6
101% to 105%	1.2	0.3	9.0	1.9	0.1	12.5
106% to 110%	0.2	0.1	4.0	0.9	*	5.1
Over 110%	0.1	*	2.7	0.5	*	3.4
Total	12.0	1.9	74.7	11.3	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	4.0	8.4	8.6	12.5	0.1	33.5
91% to 100%	0.5	3.9	9.5	14.8	*	28.7
101% to 110%	0.3	2.3	8.2	13.3	*	24.1
111% to 120%	0.1	0.9	3.1	5.2	*	9.4
Over 120%	0.1	0.4	1.5	2.5	*	4.4
Total	5.0	15.9	30.9	48.2	0.1	100.0

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

\* Less than one-tenth of one per cent.