



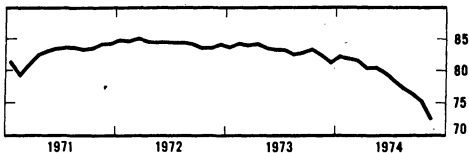
FEDERAL RESERVE

statistical release

For immediate release
January 16, 1975

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH 36-MONTH MATURITIES DECLINED SHARPLY AS THE PROPORTIONS OF BOTH LONGER AND SHORTER MATURITY CONTRACTS ROSE DURING NOVEMBER.



MATURITY DISTRIBUTIONS - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
November 1974	11.6	1.8	72.5	14.4	0.2	100.0
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
Unadjusted						
November 1974	14.0	2.1	70.7	12.9	0.3	100.0
October 1974	12.0	1.9	74.7	11.3	0.2	100.0
November 1973	14.5	2.6	79.6	3.2	0.3	100.0

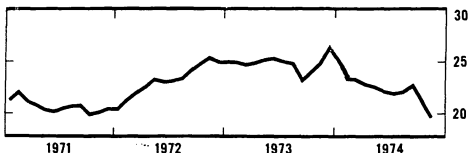
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
November 1974	4.8	11.7	27.6	56.3	0.1	100.0
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
Unadjusted						
November 1974	5.4	15.8	31.3	47.4	0.1	100.0
October 1974	5.0	15.9	30.9	48.2	0.1	100.0
November 1973	5.4	17.5	33.3	43.7	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 TERMS TIGHTENED IN NOVEMBER AS THE PROPORTION OF CONTRACTS WITH DEALER COST RATIOS EXCEEDING 100 PER CENT DROPPED BELOW 20 PER CENT FOR THE FIRST TIME IN FOUR YEARS.



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						
November 1974	47.2	33.6	11.9	4.8	3.0	100.0
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	45.5	32.3	12.9	5.5	3.6	100.0
Unadjusted						
November 1974	46.7	33.2	12.3	4.8	3.1	100.0
October 1974	46.5	32.6	12.5	5.1	3.4	100.0
November 1973	42.8	31.8	14.2	6.5	4.8	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						
November 1974	33.6	28.4	24.3	9.1	4.3	100.0
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
Unadjusted						
November 1974	35.1	29.1	23.4	8.6	3.9	100.0
October 1974	33.5	28.7	24.1	9.4	4.4	100.0
November 1973	31.2	26.2	24.4	11.7	6.6	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

NOVEMBER 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	8.6	1.0	33.1	4.0	*	46.7
91% to 100%	3.6	0.6	23.4	5.4	0.2	33.2
101% to 105%	1.5	0.4	8.2	2.1	0.1	12.3
106% to 110%	0.2	0.1	3.7	0.9	*	4.8
Over 110%	0.1	0.1	2.4	0.5	*	3.1
Total	14.0	2.1	70.7	12.9	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	4.2	8.4	9.4	13.1	0.1	35.1
91% to 100%	0.6	4.0	9.7	14.7	0.1	29.1
101% to 110%	0.3	2.2	8.1	12.7	*	23.4
111% to 120%	0.1	0.8	2.9	4.8	*	8.6
Over 120%	0.1	0.4	1.3	2.1	*	3.9
Total	5.4	15.8	31.3	47.4	0.1	100.0

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

* Less than one-tenth of one per cent.