



FEDERAL RESERVE

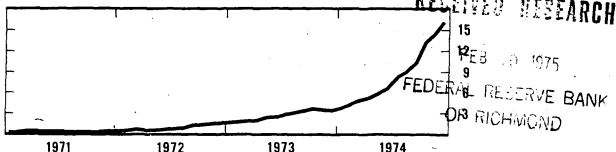
statistical release

G.25

For immediate release
February 11, 1975

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH MATURITIES EXCEEDING 36 MONTHS CONTINUED TO EXPAND SHARPLY IN DECEMBER, REACHING 16 PER CENT OF THE TOTAL.



MATURITY DISTRIBUTIONS - NEW CAR CONTRACTS

| | 24 months or less % | 25-30 months % | 31-36 months % | Over 36 months % | Balloon paper % | Total |
|---------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted | | | | | | |
| December 1974 | 11.5 | 2.0 | 70.8 | 16.0 | 0.3 | 100.0 |
| 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 |
| Unadjusted | | | | | | |
| December 1974 | 13.9 | 2.5 | 69.1 | 14.1 | 0.4 | 100.0 |
| November 1974 | 14.0 | 2.1 | 70.7 | 12.9 | 0.3 | 100.0 |
| December 1973 | 15.4 | 2.7 | 78.2 | 3.1 | 0.6 | 100.0 |

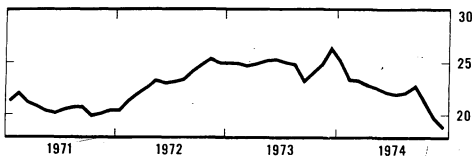
MATURITY DISTRIBUTION - USED CAR CONTRACTS

| | 18 months or less % | 19-24 months % | 25-30 months % | Over 30 months % | Balloon paper % | Total |
|---------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted | | | | | | |
| December 1974 | 5.0 | 11.4 | 28.0 | 56.0 | 0.2 | 100.0 |
| 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 |
| Unadjusted | | | | | | |
| December 1974 | 5.8 | 16.3 | 32.3 | 45.5 | 0.2 | 100.0 |
| November 1974 | 5.4 | 15.8 | 31.3 | 47.4 | 0.1 | 100.0 |
| December 1973 | 6.3 | 18.7 | 33.6 | 41.3 | 0.1 | 100.0 |

Note: Details may not add to totals because of rounding and construction of seasonal

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH LOW DOWNPAYMENTS (DEALER'S COST RATIOS OVER 100 PER CENT) DECLINED AGAIN IN DECEMBER FOLLOWING NOVEMBER'S SHARP DROP.



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 | | | | | | |
| December 1974 | 47.2 | 34.5 | 11.4 | 4.6 | 2.8 | 100.0 |
| 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 |
| Unadjusted | | | | | | |
| December 1974 | 46.7 | 34.0 | 11.7 | 4.7 | 3.1 | 100.0 |
| November 1974 | 46.7 | 33.2 | 12.3 | 4.8 | 3.1 | 100.0 |
| December 1973 | 41.1 | 31.6 | 15.1 | 7.0 | 5.3 | 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 1974 | 34.4 | 28.4 | 23.7 | 9.1 | 3.9 | 100.0 |
| 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 |
| Unadjusted | | | | | | |
| December 1974 | 37.0 | 28.5 | 22.2 | 8.5 | 3.8 | 100.0 |
| November 1974 | 35.1 | 29.1 | 23.4 | 8.6 | 3.9 | 100.0 |
| December 1973 | 32.3 | 26.4 | 23.1 | 11.4 | 6.8 | 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

DECEMBER 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 | 8.5 | 1.0 | 32.7 | 4.4 | * | 46.7 |
| 91% to 100% | 3.8 | 0.8 | 23.0 | 6.1 | 0.3 | 34.0 |
| 101% to 105% | 1.2 | 0.6 | 7.8 | 2.1 | * | 11.7 |
| 106% to 110% | 0.2 | 0.1 | 3.4 | 1.0 | * | 4.7 |
| Over 110% | 0.2 | 0.1 | 2.3 | 0.6 | * | 3.1 |
| Total | 13.9 | 2.5 | 69.1 | 14.1 | 0.4 | 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 | 4.6 | 9.1 | 10.1 | 13.2 | 0.1 | 37.0 |
| 91% to 100% | 0.7 | 3.6 | 10.2 | 14.0 | 0.1 | 28.5 |
| 101% to 110% | 0.3 | 2.4 | 7.8 | 11.8 | * | 22.2 |
| 111% to 120% | 0.1 | 1.0 | 2.9 | 4.5 | * | 8.5 |
| Over 120% | 0.1 | 0.4 | 1.3 | 2.0 | * | 3.8 |
| Total | 5.8 | 16.3 | 32.3 | 45.5 | 0.2 | 100.0 |

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

* Less than one-tenth of one per cent.