



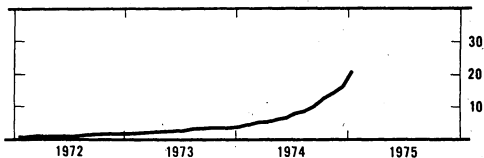
FEDERAL RESERVE

statistical release

For immediate release
March 13, 1975

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH OVER 36-MONTH MATURITIES EXCEEDED 20 PER CENT IN JANUARY. THE PROPORTION WAS UNDER 10 PER CENT SIX MONTHS EARLIER.



MATURITY DISTRIBUTIONS - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
January 1975	9.5	1.8	68.5	21.1	0.2	100.0
December 1974	11.4	1.9	72.1	16.2	0.3	100.0
November 1974	11.4	1.8	73.5	14.2	0.2	100.0
October 1974	10.5	1.8	76.8	12.9	0.3	100.0
Unadjusted						
January 1975	10.5	2.0	67.7	19.5	0.3	100.0
December 1974	13.9	2.5	69.1	14.1	0.4	100.0
January 1974	13.3	2.1	80.8	3.5	0.4	100.0

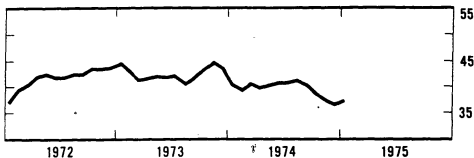
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
January 1975	4.5	11.2	27.1	56.6	0.2	100.0
December 1974	4.7	12.8	28.7	53.6	0.1	100.0
November 1974	4.6	13.0	28.6	53.5	0.1	100.0
October 1974	4.5	13.1	29.6	52.5	0.1	100.0
Unadjusted						
January 1975	4.6	10.1	25.3	60.0	0.2	100.0
December 1974	5.8	16.3	32.3	45.5	0.2	100.0
January 1974	4.9	12.2	27.0	50.8	0.2	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 JANUARY AFTER SEVERAL MONTHS OF DECLINE.



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						
January 1975	47.0	34.9	11.1	4.4	2.8	100.0
December 1974	47.2	34.5	11.4	4.5	2.9	100.0
November 1974	47.1	33.5	11.9	4.8	3.1	100.0
October 1974	45.8	33.2	12.4	5.2	3.4	100.0
Unadjusted						
January 1975	46.5	34.4	11.6	4.5	3.0	100.0
December 1974	46.7	34.0	11.7	4.7	3.1	100.0
January 1974	42.5	31.5	14.1	7.0	5.0	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						
January 1975	34.4	29.2	24.6	8.6	4.0	100.0
December 1974	34.7	28.8	23.6	9.0	3.8	100.0
November 1974	33.7	28.6	24.2	9.1	4.2	100.0
October 1974	32.9	28.6	24.3	9.6	4.5	100.0
Unadjusted						
January 1975	36.4	29.1	23.0	8.0	3.5	100.0
December 1974	37.0	28.5	22.2	8.5	3.8	100.0
January 1974	35.3	27.2	22.4	10.0	5.2	100.0

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

AUTOMOBILE LOANS AT MAJOR FINANCE COMPANIES

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

JANUARY 1975

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	32.5	6.0	*	46.5
91% to 100%	2.4	0.5	22.7	8.4	0.3	34.4
101% to 105%	1.0	0.4	7.4	3.1	0.1	11.6
106% to 110%	0.1	0.1	3.1	1.2	*	4.5
Over 110%	0.1	*	2.1	0.8	*	3.0
Total	10.5	2.0	67.7	19.5	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	3.6	6.3	8.9	17.6	*	36.4
91% to 100%	1.0	2.1	7.9	18.6	0.1	29.1
101% to 110%	0.2	1.2	5.9	15.6	*	23.0
111% to 120%	0.1	0.4	1.8	5.7	*	8.0
Over 120%	0.1	0.2	1.0	2.5	*	3.5
Total	4.6	10.1	25.3	60.0	0.2	100.0

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

* Less than one-tenth of one per cent.

Revised March 1975

Maturities - New Cars
(Seasonally Adjusted)

	Percentage distribution of contracts					Total
	24 months or less	25-30 months	31-36 months	Over 36 months	Balloon paper	
1972 - Jan.	11.7	2.6	84.8	0.5	0.2	100.0
Feb.	11.8	2.8	84.6	0.5	0.3	100.0
Mar.	11.6	2.5	84.8	0.7	0.2	100.0
Apr.	11.8	2.5	84.7	0.6	0.4	100.0
May	12.1	2.5	84.4	0.6	0.2	100.0
June	12.0	2.5	84.5	0.7	0.3	100.0
July	12.2	2.5	84.3	0.7	0.2	100.0
Aug.	12.1	2.3	84.4	0.9	0.3	100.0
Sept.	11.9	2.4	84.2	1.2	0.2	100.0
Oct.	12.7	2.6	83.6	1.3	0.2	100.0
Nov.	11.8	2.8	83.8	1.4	0.3	100.0
Dec.	11.5	2.6	84.3	1.6	0.3	100.0
Year 1972	11.9	2.6	84.4	0.9	0.3	100.0
1973 - Jan.	11.8	2.6	83.7	1.7	0.2	100.0
Feb.	11.4	2.4	81.8	1.9	0.3	100.0
Mar.	11.4	2.4	81.5	2.0	0.3	100.0
Apr.	11.2	2.2	80.4	2.1	0.2	100.0
May	11.5	2.2	80.4	2.4	0.2	100.0
June	11.4	2.3	79.7	2.6	0.4	100.0
July	11.3	2.2	78.5	2.9	0.2	100.0
Aug.	11.3	2.2	77.4	3.2	0.3	100.0
Sept.	11.3	2.1	76.6	3.3	0.1	100.0
Oct.	11.6	2.1	76.8	3.6	0.2	100.0
Nov.	11.9	2.2	73.5	3.5	0.2	100.0
Dec.	12.7	2.0	72.1	3.6	0.4	100.0
Year 1973	11.6	2.3	83.2	2.7	0.3	100.0
1974 - Jan.	12.0	1.8	82.2	3.9	0.3	100.0
Feb.	11.7	1.8	81.8	4.5	0.3	100.0
Mar.	11.2	1.7	81.5	5.2	0.2	100.0
Apr.	11.4	1.9	80.4	5.4	0.1	100.0
May	10.7	1.8	80.4	6.1	0.3	100.0
June	10.6	1.7	79.7	6.9	0.3	100.0
July	10.7	1.8	78.5	8.2	0.4	100.0
Aug.	11.1	1.9	77.4	8.9	0.3	100.0
Sept.	11.1	1.9	76.6	10.3	0.3	100.0
Oct.	10.5	1.8	76.8	12.9	0.3	100.0
Nov.	11.4	1.8	73.5	14.2	0.2	100.0
Dec.	11.4	1.9	72.1	16.2	0.3	100.0
Year 1974	11.2	1.8	78.4	8.6	0.3	100.0

Revised March 1975

Maturities - Used Cars
(Seasonally Adjusted)

*Percentage distribution of contracts						
	18 months or less	19-24 months	25-30 months	Over 30 months	Balloon paper	Total
1972 - Jan.	5.7	15.5	35.5	44.1	0.1	100.0
Feb.	5.2	13.7	32.5	48.6	0.1	100.0
Mar.	5.3	13.5	32.6	48.2	0.1	100.0
Apr.	5.2	13.5	32.5	48.6	0.1	100.0
May	4.8	13.2	32.5	49.3	0.2	100.0
June	5.0	13.4	31.8	49.8	0.1	100.0
July	5.2	13.4	32.1	49.5	0.1	100.0
Aug.	5.0	13.3	32.3	49.8	0.1	100.0
Sept.	5.0	13.2	32.1	50.4	0.1	100.0
Oct.	5.0	13.8	31.8	51.4	0.1	100.0
Nov.	5.0	14.7	29.6	51.5	0.2	100.0
Dec.	5.0	14.4	29.8	51.7	0.1	100.0
Year 1972	5.1	13.8	32.1	49.4	0.1	100.0
1973 - Jan.	4.9	13.7	36.1	45.7	0.1	100.0
Feb.	4.9	13.8	33.4	47.6	0.1	100.0
Mar.	4.8	14.1	30.7	49.2	0.1	100.0
Apr.	4.9	14.3	31.3	49.2	0.1	100.0
May	4.9	14.0	31.4	49.6	0.1	100.0
June	4.9	14.0	31.4	49.9	0.2	100.0
July	4.8	13.6	31.8	50.4	0.1	100.0
Aug.	4.9	13.8	31.9	50.5	0.1	100.0
Sept.	4.8	13.4	32.1	52.6	0.1	100.0
Oct.	4.9	12.8	29.5	52.9	0.1	100.0
Nov.	4.8	12.6	29.7	51.9	0.1	100.0
Dec.	5.4	12.9	29.6	50.8	0.1	100.0
Year 1973	4.9	13.8	31.2	50.0	0.1	100.0
1974 - Jan.	4.8	13.6	30.0	50.8	0.2	100.0
Feb.	4.7	13.0	29.6	50.3	0.1	100.0
Mar.	4.7	13.5	30.2	50.2	0.1	100.0
Apr.	4.4	13.4	29.7	51.5	0.1	100.0
May	4.2	13.4	30.0	51.8	0.2	100.0
June	4.4	13.3	30.0	52.2	0.1	100.0
July	4.3	13.3	29.4	53.4	0.1	100.0
Aug.	4.4	13.6	29.6	51.9	0.1	100.0
Sept.	4.7	13.3	29.9	53.0	0.1	100.0
Oct.	4.5	13.1	29.6	52.5	0.1	100.0
Nov.	4.6	13.0	28.6	53.5	0.1	100.0
Dec.	4.7	12.8	28.7	53.6	0.1	100.0
Year 1974	4.6	13.2	29.2	52.9	0.2	100.0

Revised March 1975

Dealer Cost Ratios - New Cars
(Loan as per cent of dealer cost)
(Seasonally Adjusted)

		Percentage distribution of contracts					
		90 or less	91-100	101-105	106-110	Over 110	Total
1972	Jan.	48.4	31.4	11.6	5.0	3.5	100.0
	Feb.	47.6	31.4	12.2	5.4	3.6	100.0
	Mar.	46.4	31.6	12.6	5.6	3.8	100.0
	Apr.	46.1	31.3	12.8	5.7	4.0	100.0
	May	45.6	31.3	13.1	5.9	4.2	100.0
	June	45.7	31.5	12.9	6.0	4.1	100.0
	July	45.8	31.2	13.2	5.9	4.0	100.0
	Aug.	45.2	31.5	13.2	6.0	4.0	100.0
	Sept.	44.7	31.6	13.6	6.1	4.2	100.0
	Oct.	43.6	31.5	14.0	6.4	4.4	100.0
	Nov.	43.4	31.5	14.1	6.5	4.8	100.0
	Dec.	43.7	31.4	14.0	6.4	4.5	100.0
Year 1972		45.5	31.4	13.1	5.9	4.1	100.0
1973	Jan.	44.0	31.1	13.9	6.5	4.4	100.0
	Feb.	43.9	31.4	13.9	6.5	4.6	100.0
	Mar.	43.5	31.7	13.8	6.4	4.6	100.0
	Apr.	43.2	31.8	13.8	6.5	4.6	100.0
	May	43.1	31.9	13.8	6.6	4.7	100.0
	June	42.9	31.7	14.1	6.6	4.7	100.0
	July	43.1	31.8	13.9	6.6	4.7	100.0
	Aug.	43.4	31.9	13.9	6.3	4.7	100.0
	Sept.	45.4	31.7	12.9	6.0	4.2	100.0
	Oct.	43.9	32.2	13.3	6.2	4.4	100.0
	Nov.	43.1	32.1	13.7	6.5	4.8	100.0
	Dec.	41.5	32.0	14.7	6.8	4.9	100.0
Year 1973		43.4	31.8	13.8	6.5	4.6	100.0
1974	Jan.	43.0	31.9	13.5	6.9	4.6	100.0
	Feb.	44.8	32.1	12.6	6.2	4.5	100.0
	Mar.	44.6	32.2	12.9	5.9	4.4	100.0
	Apr.	44.5	32.9	13.0	5.7	4.0	100.0
	May	44.7	32.8	12.8	5.8	3.9	100.0
	June	45.2	32.7	12.8	5.6	3.8	100.0
	July	45.1	32.9	12.7	5.6	3.7	100.0
	Aug.	45.4	32.4	12.8	5.5	3.6	100.0
	Sept.	44.6	33.0	13.4	5.5	3.5	100.0
	Oct.	45.8	33.2	12.4	5.2	3.4	100.0
	Nov.	47.1	33.5	11.9	4.8	3.1	100.0
	Dec.	47.2	34.5	11.4	4.5	2.9	100.0
Year 1974		45.2	32.9	12.7	5.6	3.8	100.0

Revised March 1975

Dealer Cost Ratios - Used Cars
(Loan as per cent of wholesale value)
(Seasonally Adjusted)

	Percentage distribution of contracts					Total
	90 or less	91-100	101-110	111-120	Over 120	
1972 - Jan.	35.5	27.9	22.5	9.7	4.8	100.0
Feb.	32.7	27.8	23.6	10.6	5.3	100.0
Mar.	31.9	27.8	24.1	11.1	5.3	100.0
Apr.	31.1	26.9	24.4	11.5	6.1	100.0
May	29.9	27.4	24.8	11.5	6.2	100.0
June	30.8	27.4	24.2	10.8	6.7	100.0
July	31.1	26.9	24.8	11.0	6.1	100.0
Aug.	30.4	27.0	24.8	11.4	6.3	100.0
Sept.	30.2	27.0	24.5	11.7	6.3	100.0
Oct.	29.9	26.4	25.0	11.9	6.9	100.0
Nov.	29.9	26.4	24.9	12.1	6.6	100.0
Dec.	29.8	26.9	25.5	11.7	6.6	100.0
Year 1972	31.1	27.1	24.4	11.3	6.1	100.0
1973 - Jan.	30.0	26.8	26.2	12.3	6.1	100.0
Feb.	30.4	26.7	25.1	11.9	6.0	100.0
Mar.	30.9	28.0	24.5	11.2	5.4	100.0
Apr.	30.7	27.9	25.0	11.1	5.6	100.0
May	30.1	27.1	24.9	11.3	5.8	100.0
June	30.5	27.3	24.8	11.5	5.6	100.0
July	30.1	27.6	24.7	11.5	5.8	100.0
Aug.	31.4	27.9	24.4	10.6	5.6	100.0
Sept.	31.0	27.9	24.8	11.3	5.7	100.0
Oct.	30.0	26.7	25.1	11.9	6.3	100.0
Nov.	29.9	25.7	25.2	12.3	7.1	100.0
Dec.	30.3	26.7	24.5	12.1	6.9	100.0
Year 1973	30.5	27.2	24.9	11.6	6.0	100.0
1974 - Jan.	33.4	27.2	23.9	10.7	5.8	100.0
Feb.	32.8	27.8	23.4	10.3	5.6	100.0
Mar.	31.7	27.7	24.2	10.7	5.7	100.0
Apr.	32.0	28.0	24.1	10.6	5.1	100.0
May	31.6	28.0	24.6	10.6	5.0	100.0
June	31.6	27.6	25.0	10.8	5.0	100.0
July	31.7	27.4	25.0	10.7	5.2	100.0
Aug.	31.4	27.4	25.2	10.7	5.2	100.0
Sept.	31.8	28.1	25.3	10.0	4.8	100.0
Oct.	32.9	28.6	24.3	9.6	4.5	100.0
Nov.	33.7	28.6	24.2	9.1	4.2	100.0
Dec.	34.7	28.8	23.6	9.0	3.8	100.0
Year 1974	32.4	28.0	24.4	10.2	5.0	100.0