



FEDERAL RESERVE

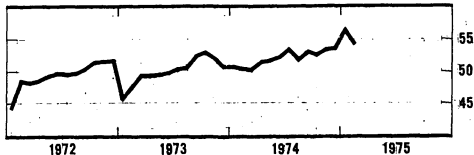
statistical release

G.25

For immediate release
April 15, 1975

AUTOMOBILE LOANS BY MAJOR FINANCE COMPANIES

THE PROPORTION OF USED CAR CONTRACTS WITH MATURITIES EXCEEDING 30 MONTHS DECLINED IN FEBRUARY FOLLOWING THE SHARP JANUARY INCREASE.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

	24 months or less %	25-30 months %	31-36 months %	Over 36 months %	Balloon paper %	Total
Seasonally adjusted						
February 1975	8.5	1.8	68.5	22.1	0.2	100.0
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
Unadjusted						
February 1975	8.9	2.0	67.8	21.6	0.2	100.0
January 1975	10.5	2.0	67.7	19.5	0.3	100.0
February 1974	12.3	2.0	81.0	4.4	0.3	100.0

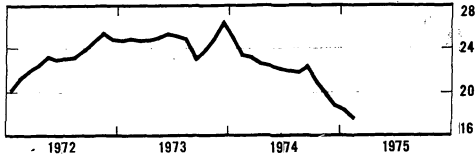
MATURITY DISTRIBUTION - USED CAR CONTRACTS

	18 months or less %	19-24 months %	25-30 months %	Over 30 months %	Balloon paper %	Total
Seasonally adjusted						
February 1975	4.6	11.5	29.4	54.2	0.1	100.0
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
Unadjusted						
February 1975	4.3	9.3	26.1	60.3	0.1	100.0
January 1975	4.6	10.1	25.3	60.0	0.2	100.0
February 1974	4.5	10.6	26.4	58.3	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 RECENT TREND TO LARGER NEW-CAR DOWN-PAYMENTS CONTINUED IN FEBRUARY AS THE PROPORTION OF CONTRACTS WITH DEALER COST RATIOS OVER 100 PER CENT DECLINED FOR THE FIFTH STRAIGHT MONTH.



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						
February 1975	48.2	34.5	10.7	4.3	2.6	100.0
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
Unadjusted						
February 1975	47.3	34.4	11.1	4.5	2.7	100.0
January 1975	46.5	34.4	11.6	4.5	3.0	100.0
February 1974	43.9	32.0	13.1	6.4	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						
February 1975	33.5	29.1	23.8	9.2	4.3	100.0
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
Unadjusted						
February 1975	34.5	28.9	23.5	9.2	4.0	100.0
January 1975	36.4	29.1	23.0	8.0	3.5	100.0
February 1974	33.8	27.6	23.2	10.3	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

FEBRUARY 1975

NEW CARS

(Percentage distribution of contracts)
Not seasonally adjusted

Loans 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	6.4	1.0	33.4	6.7	*	47.3
91% to 100%	1.8	0.4	22.7	9.4	0.2	34.4
101% to 105%	0.5	0.3	7.1	3.2	*	11.1
106% to 110%	0.1	0.1	2.9	1.4	*	4.5
Over 110%	0.1	0.0	1.8	1.0	*	2.7
Total	8.9	1.6	67.8	21.6	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	3.4	5.7	8.6	16.7	*	34.5
91% to 100%	0.5	2.0	8.1	18.4	*	28.9
101% to 110%	0.2	1.1	6.4	15.8	*	23.5
111% to 120%	0.1	0.4	2.1	6.6	*	9.2
Over 120%	0.1	0.2	1.0	2.9	*	4.0
Total	4.3	9.3	26.1	60.3	0.1	100.0

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

* Less than one-tenth of one per cent.

NOTE: The reverse side of this page, which presents historical data on seasonally adjusted new-car maturity distributions, replaces Page 1 of the supplement attached to the March 13, 1975 G.25 release. The new page corrects errors in the 31-36 month maturity category for the year 1973.

Revised March 1975

Maturities - New Cars
(Seasonally Adjusted)

	Percentage distribution of contracts					Balloon paper	Total
	24 months or less	25-30 months	31-36 months	Over 36 months			
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	84.1	1.9		0.3	100.0
Mar.	11.4	2.4	83.8	2.0		0.3	100.0
Apr.	11.2	2.2	84.1	2.1		0.2	100.0
May	11.5	2.2	83.5	2.4		0.2	100.0
June	11.4	2.3	83.1	2.6		0.4	100.0
July	11.3	2.2	83.2	2.9		0.2	100.0
Aug.	11.3	2.2	82.8	3.2		0.3	100.0
Sept.	11.3	2.1	83.0	3.3		0.1	100.0
Oct.	11.6	2.1	83.3	3.6		0.2	100.0
Nov.	11.9	2.2	82.6	3.5		0.2	100.0
Dec.	12.7	2.0	81.5	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