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statistical release

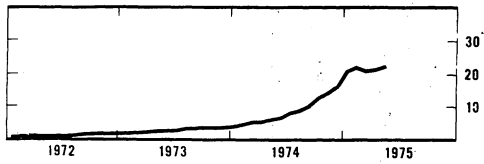
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July 18, 1975

AUTOMOBILE LOANS AT MAJOR FINANCE COMPANIES

THE PROPORTION OF NEW CAR CONTRACTS WITH
 MATURITIES EXCEEDING 36 MONTHS APPROACHED
 23 PER CENT IN MAY, COMPARED WITH ONLY
 6 PER CENT A YEAR AGO.



MATURITY DISTRIBUTION - NEW CAR CONTRACTS

| | 24 months or less % | 25-30 months % | 31-36 months % | Over 36 months % | Balloon paper % | Total |
|---------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted | | | | | | |
| May 1975 | 10.0 | 1.7 | 64.4 | 22.8 | 0.3 | 100.0 |
| April 1975 | 10.3 | 1.8 | 65.1 | 21.4 | 0.5 | 100.0 |
| March 1975 | 10.1 | 1.7 | 66.6 | 20.9 | 0.3 | 100.0 |
| February 1975 | 8.5 | 1.8 | 68.5 | 22.1 | 0.2 | 100.0 |
| Unadjusted | | | | | | |
| May 1975 | 9.0 | 1.6 | 65.1 | 24.0 | 0.3 | 100.0 |
| April 1975 | 10.0 | 1.8 | 65.2 | 22.7 | 0.4 | 100.0 |
| May 1974 | 9.9 | 1.7 | 81.4 | 6.8 | 0.3 | 100.0 |

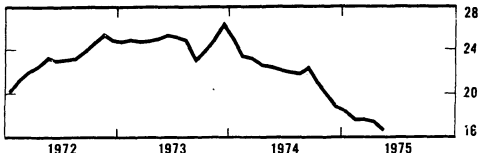
MATURITY DISTRIBUTION - USED CAR CONTRACTS

| | 18 months or less % | 19-24 months % | 25-30 months % | Over 30 months % | Balloon paper % | Total |
|---------------------|---------------------------|----------------------|----------------------|------------------------|-----------------------|-------|
| Seasonally adjusted | | | | | | |
| May 1975 | 4.1 | 11.1 | 31.8 | 52.7 | 0.1 | 100.0 |
| April 1975 | 4.2 | 11.4 | 31.5 | 52.7 | 0.1 | 100.0 |
| March 1975 | 4.2 | 11.1 | 30.7 | 53.2 | 0.1 | 100.0 |
| February 1975 | 4.6 | 11.5 | 29.4 | 54.2 | 0.1 | 100.0 |
| Unadjusted | | | | | | |
| May 1975 | 3.7 | 9.8 | 30.5 | 56.9 | 0.1 | 100.0 |
| April 1975 | 3.7 | 10.0 | 29.6 | 56.7 | 0.1 | 100.0 |
| May 1974 | 4.0 | 11.7 | 28.2 | 56.0 | 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

NEW-CAR DOWNPAYMENT TERMS CONTINUED TO TIGHTEN AS THE PROPORTION OF CONTRACTS WITH DEALER COST RATIOS OVER 100 PER CENT DROPPED TO A NEW LOW UNDER 17 PER CENT.



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 | | | | | | |
| May 1975 | 50.0 | 33.3 | 10.3 | 3.9 | 2.4 | 100.0 |
| April 1975 | 48.9 | 33.7 | 11.1 | 3.9 | 2.4 | 100.0 |
| March 1975 | 47.9 | 34.6 | 10.8 | 4.2 | 2.6 | 100.0 |
| February 1975 | 48.2 | 34.5 | 10.7 | 4.3 | 2.6 | 100.0 |
| Unadjusted | | | | | | |
| May 1975 | 50.1 | 33.5 | 10.2 | 3.9 | 2.3 | 100.0 |
| April 1975 | 49.1 | 33.7 | 11.1 | 3.9 | 2.3 | 100.0 |
| May 1974 | 44.9 | 33.0 | 12.7 | 5.7 | 3.7 | 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 | | | | | | |
| May 1975 | 32.1 | 29.2 | 24.3 | 10.0 | 4.6 | 100.0 |
| April 1975 | 32.8 | 28.9 | 24.5 | 9.6 | 4.2 | 100.0 |
| March 1975 | 32.7 | 29.1 | 24.2 | 9.8 | 4.5 | 100.0 |
| February 1975 | 33.5 | 29.1 | 23.8 | 9.2 | 4.3 | 100.0 |
| Unadjusted | | | | | | |
| May 1975 | 31.1 | 29.1 | 25.0 | 10.3 | 4.7 | 100.0 |
| April 1975 | 32.0 | 28.7 | 24.9 | 10.1 | 4.4 | 100.0 |
| May 1974 | 30.7 | 27.9 | 25.3 | 10.9 | 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

MAY 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 | 6.5 | 0.9 | 34.4 | 8.3 | * | 50.1 |
| 91% to 100% | 1.6 | 0.4 | 20.8 | 10.5 | 0.2 | 33.5 |
| 101% to 105% | 0.6 | 0.3 | 6.0 | 3.3 | 0.1 | 10.2 |
| 106% to 110% | 0.2 | 0.1 | 2.4 | 1.3 | 0.1 | 3.9 |
| Over 110% | 0.1 | * | 1.5 | 1.0 | * | 2.3 |
| Total | 9.0 | 1.6 | 65.1 | 24.0 | 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 | 2.9 | 5.6 | 8.4 | 14.2 | * | 31.1 |
| 91% to 100% | 1.0 | 2.2 | 9.4 | 17.0 | * | 29.1 |
| 101% to 110% | 0.2 | 1.2 | 8.2 | 15.3 | * | 25.0 |
| 111% to 120% | 0.1 | 1.0 | 3.2 | 6.4 | * | 10.3 |
| Over 120% | 0.1 | 0.2 | 1.3 | 3.0 | * | 4.7 |
| Total | 3.7 | 10.0 | 30.5 | 56.0 | 0.1 | 100.0 |

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

* Less than one-tenth of one per cent.