



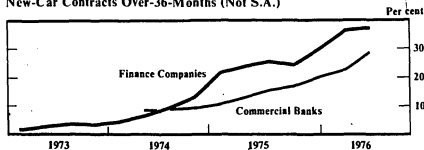
FEDERAL RESERVE

statistical release

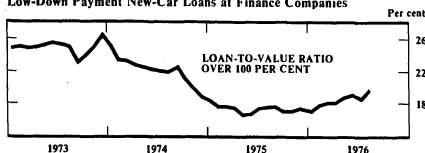
AUG.
AUTOMOBILE CREDIT - ~~NOVEMBER~~ 1976

NOVEMBER 2, 1976

New-Car Contracts Over-36-Months (Not S.A.)



Low-Down Payment New-Car Loans at Finance Companies



CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED		NOT SEASONALLY ADJUSTED		SEASONALLY ADJUSTED		SEASONALLY ADJUSTED		NOT SEASONALLY ADJUSTED			
	1975 AUG.	1976 JULY	1976 AUG.	1975 AUG.	1976 JULY	1976 AUG.	1975 AUG.	1976 JULY	1976 AUG.	1975 AUG.	1976 JULY	1976 AUG.
ALL HOLDERS												
TOTAL CREDIT (MILLION \$)	2,405	2,759	2,811	2,557	3,165	3,125	1,775	1,737	1,895	1,756	1,785	1,957
NUMBER OF CONTRACTS (THOUS.)	533	542	553	574	626	623	742	667	726	747	685	762
AVERAGE SIZE OF CONTRACT (\$)	4,512	5,090	5,083	4,455	5,056	5,016	2,392	2,604	2,610	2,351	2,606	2,568
BANK DIRECT LOANS												
TOTAL CREDIT (MILLION \$)	582	706	692	597	805	739	566	570	618	540	576	620
NUMBER OF CONTRACTS (THOUS.)	137	141	139	143	163	152	247	231	252	241	235	258
AVERAGE SIZE OF CONTRACT (\$)	4,248	5,007	4,978	4,175	4,939	4,862	2,291	2,468	2,452	2,241	2,451	2,403
BANK PURCHASED PAPER												
TOTAL CREDIT (MILLION \$)	837	944	970	891	1,094	1,089	497	486	488	503	511	510
NUMBER OF CONTRACTS (THOUS.)	186	193	198	200	224	224	195	176	174	199	184	183
AVERAGE SIZE OF CONTRACT (\$)	4,500	4,891	4,899	4,455	4,884	4,862	2,549	2,761	2,805	2,528	2,777	2,787
FINANCE COMPANIES												
TOTAL CREDIT (MILLION \$)	545	615	638	581	738	710	260	269	283	259	294	295
NUMBER OF CONTRACTS (THOUS.)	110	112	116	118	135	130	94	95	100	96	104	106
AVERAGE SIZE OF CONTRACT (\$)	4,955	5,491	5,500	4,924	5,467	5,462	2,766	2,832	2,830	2,698	2,827	2,783
OTHER LENDERS												
TOTAL CREDIT (MILLION \$)	441	494	511	488	528	587	452	412	506	454	404	532
NUMBER OF CONTRACTS (THOUS.)	100	96	100	113	104	117	206	165	200	211	162	215
AVERAGE SIZE OF CONTRACT (\$)	4,410	5,146	5,110	4,319	5,077	5,017	2,194	2,497	2,530	2,152	2,494	2,474

NOTE: DATA FOR TOTAL CREDIT AND AVERAGE SIZE OF CONTRACTS INCLUDE PRECOMPUTED FINANCE CHARGES AT MOST HOLDERS. BANKS REFERS TO COMMERCIAL BANKS ONLY; OTHER LENDERS INCLUDE PRIMARILY CREDIT UNIONS, BUT ALSO MUTUAL SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS AND AUTOMOBILE DEALERS.

NEW-CAR INSTALMENT LOAN MATURITIES AT COMMERCIAL BANKS
(PUBLISHED MID-MONTH OF EACH QUARTER)

PERCENT OF CONTRACTS MADE DURING MONTH WITH MATURITIES OF:	PURCHASED PAPER			DIRECT LOANS			TOTAL LOANS		
	1975	1976	1976	1975	1976	1976	1975	1976	1976
	AUG.	MAY	AUG.	AUG.	MAY	AUG.	AUG.	MAY	AUG.
30 MONTHS OR LESS	15.1	13.2	12.1	24.6	24.4	24.5	19.2	18.3	17.1
31-36 MONTHS	66.9	58.9	53.1	65.7	60.3	56.3	65.4	59.3	54.1
OVER 36 MONTHS	18.0	27.9	34.8	9.8	15.4	19.3	15.4	22.4	28.5

AUTOMOBILE CREDIT AT FINANCE COMPANIES - NOVEMBER 1976

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASONALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASONALLY ADJUSTED		
	1975	1976	1976	1975	1976	1976	1975	1976	1976	1975	1976	1976
	AUG.	JULY	AUG.	AUG.	JULY	AUG.	AUG.	JULY	AUG.	AUG.	JULY	AUG.
TOTAL CREDIT (MILLION \$)	545	615	638	581	738	710	260	269	283	259	294	295
NUMBER OF CONTRACTS (THOUS.)	110	112	116	118	135	130	94	95	100	96	104	106
AVERAGE SIZE OF CONTRACT (\$)	4,955	5,401	5,500	4,924	5,467	5,462	2,765	2,832	2,830	2,698	2,827	2,783
AVERAGE AMOUNT FINANCED (\$)	4,096	4,502	4,501	4,082	4,516	4,483	2,293	2,471	2,491	2,411	2,481	2,446
AVERAGE FINANCE RATE (%)	13.12	13.23	13.21	13.10	13.16	13.18	17.61	17.69	17.62	17.70	17.71	17.71
AVERAGE MATURITY (MONTHS)	37.7	38.8	39.1	37.8	39.0	39.2	29.5	30.0	30.2	29.4	30.2	30.1
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	...	15.4	16.7	...	15.4	16.5						
37-42 MONTHS	...	19.4	19.2	...	20.4	20.6						
OVER 36 MONTHS								3.2	3.9	...	3.1	3.6
31-36 MONTHS	63.1	53.0	52.5	65.3	54.5	54.3	...	52.3	52.5	...	53.0	51.2
30 MONTHS OR LESS	11.4	11.6	10.9	9.1	9.5	8.6						
25-30 MONTHS							31.1	30.6	30.1	32.4	31.1	31.1
24 MONTHS OR LESS							14.5	13.5	13.8	14.6	12.7	14.0
AVERAGE LOAN-TO-VALUE RATIO (%)	87.0	87.0	88.0	87.0	87.0	88.0	95.5	94.0	95.0	96.0	95.0	95.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	2.3	2.9	3.1	2.2	2.8	2.9	10.4	9.5	9.7	10.8	9.8	9.6
101-110%	15.2	15.7	16.6	14.5	15.5	16.0	22.5	22.1	22.1	23.2	23.1	22.7
91-100%	32.9	33.1	34.1	33.6	33.6	34.6	30.9	31.3	31.0	31.0	31.4	31.6
90% OR LESS	49.0	48.1	45.9	49.8	48.1	46.5	36.3	37.5	37.1	35.0	35.7	36.2

NOTE: LOAN RATE AND LOAN TERMS DATA APPLY MAINLY TO CONTRACTS PURCHASED FROM DEALERS. AVERAGE SIZE OF CONTRACT IS DERIVED BY DIVIDING TOTAL CREDIT EXTENSIONS FOR ALL FINANCE COMPANIES BY ESTIMATED NUMBER OF CONTRACTS; IT INCLUDES PRECOMPUTED FINANCE CHARGES INCORPORATED IN THE CREDIT EXTENSION STATISTICS. AVERAGE AMOUNT FINANCED IS BASED ON DATA FROM A LIMITED SAMPLE OF FINANCE COMPANIES; IT EXCLUDES ANY PRECOMPUTED FINANCE CHARGES. FINANCE RATES ARE ANNUAL PERCENTAGE RATES AS SPECIFIED BY REGULATION Z (TRUTH-IN-LENDING). AVERAGE LOAN RATE, MATURITY, AND LOAN-TO-VALUE RATIO DATA ARE OBTAINED FROM A DIFFERENT SAMPLE THAN THE LOAN TERMS PERCENTAGE DISTRIBUTIONS. USED-CAR LOAN MATURITY AND LOAN-TO-VALUE DATA APPLY ONLY TO CARS LESS THAN THREE YEARS OLD.

... DATA NOT AVAILABLE BEFORE NOVEMBER, 1975