

### Record Production Of New Autos Knocks Prop From Used Car Market

By DAVID J. WILKIE

DETROIT—(AP)—A little more than a year ago car-hungry thousands were waiting for new car deliveries. They were paying premium prices for new cars at second hand car lots. They were selling year old cars for more than they paid for them.

Today all that is gone. Probably the record-breaking production rate has had something to do with the change. Certainly new cars no longer are hard to get. And you can't sell your year-old—or even three-months-old—car for more than you paid for it.

Several hundred potential new car buyers dropped out of the market when they found value of their used cars had declined rather suddenly.

That's how fast things move in the multi-billion dollar automobile industry.

Very few auto makers are talking today about unfilled order backlogs. They are saying instead that "business is good."

For some that means they are selling just about all the cars they are producing. For others it means the drop in sales volume has not been as precipitate as many industry sources expected at this season of the year.

But there is a great difference in selling all the cars that are

15 percent from the year's peak levels. The November and December volume could be reduced even further because of model change-overs.

Most of the car manufacturers apparently are more concerned about consumer demand right now than they are about their supply situation. Generally they have sizable stocks of steel, probably enough for a month's operation of high levels. These stocks, of course, would last much longer if output is cut back for any reason.

Of consumer demand, most industry authorities explain they are counting only upon a seasonal reduction during the period from October through February. They insist there is no reason to look for more than a normal winter decline.

So far this year the car factories in the United States have built more than 3,700,000 passenger cars and 875,000 trucks.

In cars alone the total is more than a million units ahead of last year's output at the same date.

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