

Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.H.2

June 10, 1959

DECONTROLLED AFTER SIX MONTHS MATURITIES ON AUTOMOBILE INSTALMENT LOANS  
APRIL 1959 AND MARCH 1959

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct Loans	
	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.
New cars						
24 months or less	31.0	31.3	23.2	23.4	46.0	45.9
25-30 months	13.1	13.6	11.0	11.2	17.0	18.1
31-36 months	55.5	54.7	65.2	64.9	37.0	35.8
Over 36 months	0.4	0.4	0.6	0.5	*	0.2
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars 1/						
12 months or less	16.7	16.2	12.8	11.9	25.3	25.1
13-18 months	17.3	17.6	13.4	13.9	25.9	24.9
19-24 months	41.9	42.3	43.1	42.9	39.3	41.0
Over 24 months	24.1	23.9	30.7	31.3	9.5	9.0
Total	100.0	100.0	100.0	100.0	100.0	100.0

\* Less than one-tenth of one per cent.

1/ Figures are predominately for late model used cars but include data from a few banks for all used cars.

NOTE: Distributions are based on tabulations of data from 136 banks for March and April and are not intended to be estimates for all commercial banks. In April reports covered about 35,000 contracts on new cars, 23,000 purchased and 12,000 direct, and 27,000 contracts on used cars, 19,000 purchased and 8,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

For distribution according to maturities and contract balance as a percentage of dealer cost, see following pages.

L.h.2

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALLMENT LOANS

APRIL 1959 AND MARCH 1959

## NEW CARS

(Percentage distribution of contracts)

Contract balance as percentage of dealer cost 1/	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.
PURCHASED PAPER										
80% or less	15.2	15.4	4.5	4.0	14.3	14.1	*	0.1	34.0	33.6
81% to 90%	3.4	3.0	1.9	2.5	14.0	13.5	*	*	19.3	19.0
91% to 100%	2.9	2.9	2.4	2.6	21.4	21.0	0.1	0.1	26.8	26.6
101% to 110%	1.1	1.0	1.9	1.4	11.2	11.9	*	*	14.2	14.3
Over 110%	0.5	0.4	0.6	0.5	4.6	5.6	*	*	5.7	6.5
Total	23.1	22.7	11.3	11.0	65.5	66.1	0.1	0.2	100.0	100.0
DIRECT LOANS										
80% or less	32.2	31.4	9.0	9.9	13.0	13.4	*	*	54.2	54.7
81% to 90%	7.5	7.3	5.4	5.7	8.1	7.2	*	*	21.0	20.2
91% to 100%	6.6	5.2	4.1	5.1	7.6	7.1	*	*	18.3	17.4
101% to 110%	1.2	1.3	0.8	1.4	2.3	2.2	*	*	4.3	4.9
Over 110%	1.1	1.1	0.2	0.3	0.9	1.4	*	*	2.2	2.8
Total	48.6	46.3	19.5	22.4	31.9	31.3	*	*	100.0	100.0
TOTAL										
80% or less	20.3	20.2	5.8	5.8	13.9	13.9	*	0.1	40.0	40.0
81% to 90%	4.6	4.3	2.9	3.4	12.3	11.6	*	*	19.8	19.3
91% to 100%	4.0	3.6	2.9	3.4	17.3	16.8	0.1	0.1	24.3	23.9
101% to 110%	1.1	1.1	1.6	1.4	8.6	8.9	*	*	11.3	11.4
Over 110%	0.6	0.6	0.5	0.4	3.5	4.4	*	*	4.6	5.4
Total	30.6	29.8	13.7	14.4	55.6	55.6	0.1	0.2	100.0	100.0

1/ Contract balance does not include finance and insurance charges.

\* Less than one-tenth of one per cent.

NOTE: Distributions are based on tabulations of data from 80 banks for March and April and are not intended to be estimates for all commercial banks. In April reports covered about 18,000 contracts on new cars, 13,000 purchased and 5,000 direct. Since composition of the group of banks changed from month to month, data are not comparable with previous releases.

Not for publication

- 3 -

L.4.2

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALLMENT LOANS (continued)

APRIL 1959 AND MARCH 1959

USED CARS

(Percentage distribution of contracts)

Contract balance as percentage of wholesale value 1/ 2/	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.
PURCHASED PAPER										
80% or less	4.5	4.4	3.1	3.1	8.6	9.6	4.7	5.3	20.9	22.4
81% to 90%	1.3	1.1	1.7	1.8	6.9	7.8	6.2	5.1	16.1	15.8
91% to 100%	1.6	1.7	2.4	2.2	11.0	11.1	9.0	10.1	24.0	25.1
101% to 110%	2.0	1.4	2.1	1.8	8.9	9.1	7.0	6.1	20.0	18.4
Over 110%	2.0	2.0	2.5	2.5	8.9	7.7	5.6	6.1	19.0	18.3
Total	11.4	10.6	11.8	11.4	44.3	45.3	32.5	32.7	100.0	100.0
DIRECT LOANS										
80% or less	18.3	18.9	12.8	12.5	14.9	16.6	2.9	3.2	48.9	51.2
81% to 90%	3.1	2.6	3.8	3.9	8.6	7.3	2.5	1.5	18.0	15.3
91% to 100%	3.4	2.8	5.0	4.9	7.9	10.3	3.3	1.9	19.6	19.9
101% to 110%	0.7	0.6	1.3	1.3	4.0	5.0	0.8	1.2	6.8	8.1
Over 110%	1.1	0.8	1.0	0.9	3.1	2.0	1.5	1.8	6.7	5.5
Total	26.6	25.7	23.9	23.5	38.5	41.2	11.0	9.6	100.0	100.0
TOTAL										
80% or less	8.9	9.2	6.1	6.2	10.6	11.9	4.1	4.7	29.7	32.0
81% to 90%	1.9	1.6	2.4	2.5	7.4	7.6	5.0	3.9	16.7	15.6
91% to 100%	2.1	2.1	3.3	3.1	10.0	10.8	7.2	7.4	22.6	23.4
101% to 110%	1.6	1.1	1.8	1.6	7.4	7.8	5.0	4.5	15.8	15.0
Over 110%	1.7	1.6	2.0	2.0	7.1	5.8	4.4	4.6	15.2	14.0
Total	16.2	15.6	15.6	15.4	42.5	43.9	25.7	25.1	100.0	100.0

1/ Contract balance does not include finance and insurance charges.

2/ Wholesale value represents "average wholesale," "as is," "or buying value" as indicated by used car guides.

NOTE: Distributions are based on tabulations of data from 80 banks for March and April and are not intended to be estimates for all commercial banks. In April reports covered about 13,000 contracts on used cars, 9,000 purchased and 4,000 direct. Since composition of the group of bank changes from month to month, data are not comparable with previous releases.