

FEDERAL RESERVE BANK
OF DALLAS

Dallas, Texas, September 14, 1950

REGULATION W
AUTOMOBILE APPRAISAL GUIDES

To the Registrant Addressed:

Regulation W, as issued effective September 18, 1950, provides that the maximum loan value of any automobile shall be the specified percentage (now $66\frac{2}{3}\%$) of whichever is lower of—

- (1) The cash purchase price; or
- (2) The "appraisal guide value" (as determined from any designated guide)

"Appraisal guide value," for any given period, means the estimated average retail value as stated in the edition and issue designated by the Board of Governors of the Federal Reserve System for that period of any regularly published automobile appraisal guide designated by the Board for this purpose, as to guide, edition, and issue, for use in the territory in which such automobile is sold, plus any applicable sales taxes.

The automobile models for which designation will initially apply are limited to used cars of models years 1941 to 1950, inclusive. For those automobiles which do not have an appraisal guide value (new automobiles, used 1951 models, and used cars of 1940 and older models) the maximum loan value will be the specified percentage of the cash purchase price.

The "appraisal guide value" to be used for the purposes of Regulation W does not include any added value for cars equipped with a radio or heater, but it may include the added value specified in the appraisal guide for cars having an over-drive or automatic transmission as extra equipment.

A registrant is not required to use any particular automobile appraisal guide, but for the purposes of complying with Regulation W may use quotations from any of the appraisal guides that are designated for use in his territory.

(Over)

The guides designated by the Board for use in the states of this Federal Reserve District are as follows:

LOUISIANA, NEW MEXICO, OKLAHOMA AND TEXAS

Issues Designated

BLUE BOOK—EXECUTIVES' EDITION —REGION B

Published by National Used Car Market
Report, Inc.
900 South Wabash Avenue
Chicago 5, Illinois

August 15-September 30, 1950
October 1-November 14, 1950
November 15-December 31, 1950
January 1-February 14, 1951
February 15-March 31, 1951
April 1-May 14, 1951
May 15-June 30, 1951

N. A. D. A. OFFICIAL USED CAR GUIDE—REGION B

Published by National Automobile Dealers
Used Car Guide Co.
1026—17th Street, N. W.
Washington 6, D. C.

September, 1950 February, 1951
October, 1950 March, 1951
November, 1950 April, 1951
December, 1950 May, 1951
January, 1951 June, 1951

OFFICIAL AUTOMOBILE GUIDE, Price Edition—REGION B

Published by Recording and Statistical
Corporation
222 West Adams Street
Chicago 5, Illinois

September-October, 1950
November-December, 1950
January-March, 1951
April-June, 1951

OFFICIAL AUTOMOBILE GUIDE, Price Edition—REGION B

Published by the National Research
Bureau, Inc.
415 Dearborn Street
Chicago 10, Illinois

September-October, 1950
November-December, 1950
January-March, 1951
April-June, 1951

RED BOOK NATIONAL USED CAR MARKET REPORT—REGION B

Published by National Used Car Market
Report, Inc.
900 South Wabash Avenue
Chicago 5, Illinois

August 15-September 30, 1950
October 1-November 14, 1950
November 15-December 31, 1950
January 1-February 14, 1951
February 15-March 31, 1951
April 1-May 14, 1951
May 15-June 30, 1951

ARIZONA

Issues Designated

BLUE BOOK—EXECUTIVES' EDITION —REGION C

Published by National Used Car Market
Report, Inc.
900 South Wabash Avenue
Chicago 5, Illinois

August 15-September 30, 1950
October 1-November 14, 1950
November 15-December 31, 1950
January 1-February 14, 1951
February 15-March 31, 1951
April 1-May 14, 1951
May 15-June 30, 1951

KELLEY BLUE BOOK GUIDE— REGION C

Published by Les Kelley
1221 South Figueroa Street
Los Angeles 15, California

September-October, 1950
November-December, 1950
January-February, 1951
March-April, 1951
May-June, 1951

Issues Designated

**N. A. D. A. OFFICIAL USED CAR
GUIDE—REGION C**

Published by National Automobile Dealers
Used Car Guide Co.
1026—17th Street, N. W.
Washington 6, D. C.

September, 1950	February, 1951
October, 1950	March, 1951
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December, 1950	May, 1951
January, 1951	June, 1951

**OFFICIAL AUTOMOBILE GUIDE, Price
Edition—REGION C**

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**RED BOOK NATIONAL USED CAR
MARKET REPORT—REGION C**

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Registrants should obtain appraisal guides directly from publishers.

Yours very truly,

R. R. GILBERT

President