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FEDERAL RESERVE BANK  
ST. LOUIS  
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## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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## DOWN PAYMENTS AND MATURITIES ON AUTOMOBILE INSTALLMENT LOANS

MARCH 1956 AND FEBRUARY 1956

DECONTROLLED AFTER SIX MONTHS

New Cars

(In per cent)

Down payment as percentage of selling price	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	Mar.	Feb.	Mar.	Feb.	Mar.	Feb.	Mar.	Feb.	Mar.	Feb.
Purchased paper and direct loans										
Less than 25%	1.2	1.4	1.3	1.5	2.5	2.2	0.1	0.1	5.1	5.2
25% - 32%	3.2	3.2	7.5	7.2	9.2	9.4	0.1	0.2	20.0	20.0
33% or more	30.2	31.0	16.1	16.1	28.4	27.0	0.2	0.7	74.9	74.8
Total	34.6	35.6	24.9	24.8	40.1	38.6	0.4	1.0	100.0	100.0
Purchased paper										
Less than 25%	1.4	1.5	1.8	1.8	3.5	3.4	0.1	0.1	6.8	6.8
25% - 32%	3.0	2.7	8.8	8.9	13.0	13.6	0.2	0.2	25.0	25.4
33% or more	22.8	23.6	12.7	12.4	32.5	30.7	0.2	1.1	68.2	67.8
Total	27.2	27.8	23.3	23.1	49.0	47.7	0.5	1.4	100.0	100.0
Direct loans										
Less than 25%	0.9	1.0	0.4	0.8	0.3	0.3	---	0.1	1.6	2.2
25% - 32%	3.7	4.1	4.9	4.3	2.0	1.8	---	0.1	10.6	10.3
33% or more	44.4	44.5	22.7	22.7	20.5	20.2	0.2	0.1	87.8	87.5
Total	49.0	49.6	28.0	27.8	22.8	22.3	0.2	0.3	100.0	100.0

NOTE-- Based on data from identical sample of 66 banks for February and March covering about 17,000 contracts. Since composition of sample changes from month to month, data are not strictly comparable with previous releases.

## Used Cars

(In per cent)

Down payment as percentage of selling price	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	Mar.	Feb.	Mar.	Feb.	Mar.	Feb.	Mar.	Feb.	Mar.	Feb.
Purchased paper and direct loans										
Less than 25%	1.2	1.3	1.3	1.4	2.5	2.4	1.7	1.8	6.7	6.9
25% - 32%	2.4	2.4	4.7	4.7	10.4	10.1	4.9	5.4	22.4	22.6
33% or more	16.7	16.2	19.6	20.2	28.1	28.1	6.5	6.0	70.9	70.5
Total	20.3	19.9	25.6	26.3	41.0	40.6	13.1	13.2	100.0	100.0
Purchased paper										
Less than 25%	1.2	1.3	1.1	1.4	2.7	2.7	2.0	2.2	7.0	7.6
25% - 32%	2.6	2.7	5.1	5.3	12.1	11.6	5.9	6.6	25.7	26.2
33% or more	15.7	15.2	17.9	17.9	26.5	26.3	7.2	6.8	67.3	66.2
Total	19.5	19.2	24.1	24.6	41.3	40.6	15.1	15.6	100.0	100.0
Direct loans										
Less than 25%	1.3	1.3	2.0	1.5	1.7	1.4	0.5	0.3	5.5	4.5
25% - 32%	1.9	1.3	3.2	3.1	4.6	4.9	1.5	1.3	11.2	10.6
33% or more	20.0	19.6	25.4	27.6	33.9	34.3	4.0	3.4	83.3	84.9
Total	23.2	22.2	30.6	32.2	40.2	40.6	6.0	5.0	100.0	100.0

NOTE -- Based on data from identical sample of 66 banks for February and March covering about 13,000 contracts. Since composition of sample changes from month to month, data are not strictly comparable with previous releases. Figures are predominately for late model used cars but include data from a few banks for all used cars.