

Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L4.2.

September 7, 1956

MATURITIES ON AUTOMOBILE INSTALMENT LOANS*
JULY AND JUNE 1956

DECONTROLLED AFTER SIX MONTHS

(In per cent)

Maturities	Total		Purchased paper		Direct loans	
	July	June	July	June	July	June
New cars						
24 months or less	29.9	30.9	22.9	22.9	44.9	46.7
25-30 months	31.7	32.2	31.3	32.7	32.5	31.2
31-36 months	38.0	36.3	45.2	43.6	22.6	22.0
Over 36 months	0.4	0.6	0.6	0.8	0	0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used Cars ^{1/}						
12 months or less	24.2	23.3	21.3	20.0	32.2	31.7
13-18 months	24.2	24.3	23.2	23.2	27.0	27.2
19-24 months	37.8	38.9	38.9	39.8	34.8	36.8
Over 24 months	13.8	13.5	16.6	17.0	6.0	4.3
Total	100.0	100.0	100.0	100.0	100.0	100.0

* The collection of down payment information, previously shown in this release, is being discontinued. Data relating instalment loans to dealer cost will be substituted when the sample of banks reporting this information is adequate.

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

NOTE: Based on data from identical sample of 67 banks for June and July covering about 18,000 contracts on new cars, 12,000 purchased and 6,000 direct, and 67 banks covering 13,000 contracts on used cars, 10,000 purchased and 3,000 direct. Since composition of sample changes from month to month, data are not strictly comparable with previous releases.