

Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.H.2

October 3, 1956

MATURITIES ON AUTOMOBILE INSTALMENT LOANS*
DECONTROLLED AFTER SIX MONTHS AUGUST AND JULY 1956

(In per cent)

Maturities	Total		Purchased paper		Direct loans	
	Aug.	July	Aug.	July	Aug.	July
New cars						
24 months or less	29.8	29.9	22.0	22.9	49.1	44.9
25-30 months	30.7	32.1	31.1	31.4	29.9	33.5
31-36 months	39.1	37.6	46.4	45.1	20.8	21.6
Over 36 months	0.4	0.4	0.5	0.6	0.2	0
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used Cars ^{1/}						
12 months or less	23.8	24.4	20.3	21.5	33.5	32.4
13-18 months	23.7	24.3	22.7	23.6	26.4	26.5
19-24 months	38.6	37.8	39.8	38.7	35.1	35.1
Over 24 months	13.9	13.5	17.2	16.2	5.0	6.0
Total	100.0	100.0	100.0	100.0	100.0	100.0

*The collection of down payment information, formerly 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 70 banks for July and August covering about 20,000 contracts on new cars, 14,000 purchased and 6,000 direct, and 70 banks covering 14,000 contracts on used cars, 10,000 purchased and 4,000 direct. Since composition of sample changes from month to month, data are not strictly comparable with previous releases.