

Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L-4-2

January 11, 1957

DECONTROLLED AFTER SIX MONTHS
MATURITIES ON AUTOMOBILE INSTALLMENT LOANS
NOVEMBER AND OCTOBER 1956

(In per cent)

Maturities	Total		Purchased paper		Direct loans	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
New cars						
24 months or less	37.6	34.0	29.1	25.7	54.2	53.6
25-30 months	29.1	29.9	29.2	29.8	28.8	30.3
31-36 months	32.9	35.7	41.1	44.1	16.9	15.8
Over 36 months	0.4	0.4	0.6	0.4	0.1	0.3
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars ^{1/}						
12 months or less	25.6	24.2	22.2	21.2	34.3	32.8
13-18 months	22.8	24.6	21.7	23.3	25.6	28.4
19-24 months	37.8	39.9	38.8	41.8	35.3	34.4
Over 24 months	13.8	11.3	17.3	13.7	4.8	4.4
Total	100.0	100.0	100.0	100.0	100.0	100.0

^{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 130 banks for October and November covering about 23,000 contracts on new cars, 15,000 purchased and 8,000 direct, and 89 banks covering 17,000 contracts on used cars, 12,000 purchased and 5,000 direct. Since composition of sample changes from month to month, data are not strictly comparable with previous releases.

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

Not for publication

- 2 -

L.4.2

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALLMENT LOANS

NOVEMBER 1956 AND OCTOBER 1956

(In per cent)

Contract balance as percentage of dealer cost 1/	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
	Purchased paper and direct loans									
New Cars										
80% or less	23.9	22.9	9.5	11.2	5.2	7.8	0.1	0.2	38.7	42.1
81% to 90%	6.3	5.7	9.2	7.8	6.4	7.4	*	0.1	21.9	21.0
91% to 100%	7.0	4.3	10.6	10.2	9.7	9.6	0.1	0.1	27.4	24.2
101% to 110%	1.2	1.2	3.6	4.1	3.0	3.6	*	*	7.8	8.9
Over 110%	.6	0.8	1.8	1.4	1.7	1.6	0.1	*	4.2	3.8
Total	39.0	34.9	34.7	34.7	26.0	30.0	0.3	0.4	100.0	100.0

Contract balance as percentage of dealer cost 1/2/	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
	Purchased paper and direct loans									
Used Cars										
80% or less	11.5	11.7	9.2	8.9	12.9	11.7	3.3	3.0	36.9	35.3
81% to 90%	3.2	3.0	4.5	4.1	6.6	7.1	3.0	2.4	17.3	16.6
91% to 100%	4.1	4.6	4.6	5.7	8.7	8.5	3.9	3.1	21.3	21.9
101% to 110%	2.0	2.4	2.6	3.0	5.6	5.7	2.4	2.2	12.6	13.3
Over 110%	2.5	3.4	2.7	3.0	5.0	5.0	1.7	1.5	11.9	12.9
Total	23.3	25.1	23.6	24.7	38.8	38.0	14.3	12.2	100.0	100.0

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

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

*Less than one-tenth of one per cent.

NOTE: Because composition of sample changes from month to month, data are not strictly comparable with previous releases. The tabulations are based on data from identical sample of 91 banks for October and November, covering about 12,000 contracts on new cars, 8,000 purchased and 4,000 direct, and 49 banks covering 7,000 contracts on used cars, 5,000 purchased and 2,000 direct.