

Not for publication DECONTROLLED AFTER SIX MONTHS

L.4.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

April 8, 1957

MATURITIES ON AUTOMOBILE INSTALMENT LOANS
FEBRUARY 1957 AND JANUARY 1957

(In per cent)

Maturities	Total		Purchased Paper		Direct loans	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
New cars						
24 months or less	39.8	40.6	29.7	31.9	54.8	54.3
25-30 months	28.8	29.0	28.2	28.9	29.7	29.2
31-36 months	31.0	30.0	41.5	38.6	15.4	16.4
Over 36 months	0.4	0.4	0.6	0.6	0.1	0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars ^{1/}						
12 months or less	19.2	20.2	16.3	16.5	23.9	26.3
13-18 months	23.3	22.9	20.3	20.8	28.1	26.4
19-24 months	44.5	43.9	45.4	44.6	43.0	42.8
Over 24 months	13.0	13.0	18.0	18.1	5.0	4.5
Total	100.0	100.0	100.0	100.0	100.0	100.0

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

NOTE: Based on data from identical sample of 120 banks for January and February. In February sample banks reported about 20,000 contracts on new cars, 12,000 purchased and 8,000 direct, and 16,000 contracts on used cars, 10,000 purchased and 6,000 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.

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DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

FEBRUARY 1957 AND JANUARY 1957

(In per cent)

Contract balance as percentage of dealer cost 1/	NEW CARS									
	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
	Purchased paper and direct loans									
80% or less	26.6	27.3	10.1	9.7	5.8	5.0	0.1	*	42.6	42.0
81% to 90%	7.6	7.6	7.9	7.6	6.3	6.0	*	*	21.8	21.2
91% to 100%	5.5	6.0	10.8	10.2	8.1	8.8	0.2	0.2	24.6	25.2
101% to 110%	1.1	1.1	3.6	3.9	3.6	3.5	0.1	0.1	8.4	8.6
Over 110%	0.6	0.6	0.8	1.2	1.2	1.2	*	*	2.6	3.0
Total	41.4	42.6	33.2	32.6	25.0	24.5	0.4	0.3	100.0	100.0

Contract balance as percentage of dealer cost 1/ 2/	USED CARS									
	Maturities									
	12 mnths or less		13-18 months		19-24 months		Over 24 months		Total	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
	Purchased paper and direct loans									
80% or less	9.3	10.2	11.6	10.3	14.7	14.2	3.2	2.5	38.8	37.2
81% to 90%	2.1	2.2	4.0	4.6	10.3	9.1	2.5	2.6	18.9	18.5
91% to 100%	2.9	3.0	4.8	4.7	12.1	13.8	4.0	4.0	23.8	25.5
101% to 110%	0.8	1.0	1.8	1.7	5.3	5.8	2.0	2.1	9.9	10.6
Over 110%	1.1	1.1	1.7	1.4	3.8	3.9	2.0	1.8	8.6	8.2
Total	16.2	17.5	23.9	22.7	46.2	46.8	13.7	13.0	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 85 banks for January and February. In February sample banks reported about 11,000 contracts on new cars, 7,000 purchased and 4,000 direct, and 8,000 contracts on used cars, 5,000 purchased and 3,000 direct.