

FEDERAL RESERVE BANK
ST. LOUIS

Not for publication

L.4.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

May 13, 1957

DECONTROLLED AFTER SIX MONTHS
Maturities on Automobile Instalment Loans
MARCH 1957 AND FEBRUARY 1957

(In per cent)

Maturities	Total		Purchased Paper		Direct loans	
	Mar.	Feb.	Mar.	Feb.	Mar.	Feb.
New cars						
24 months or less	38.4	39.0	29.6	29.7	56.7	58.1
25-30 months	27.0	28.0	25.5	26.6	30.3	31.0
31-36 months	34.3	32.6	44.5	43.3	12.7	10.7
Over 36 months	0.3	0.4	0.4	0.4	0.3	0.2
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars 1/						
12 months or less	20.0	20.4	17.2	18.2	26.6	25.3
13-18 months	24.0	23.3	21.6	20.7	29.3	29.3
19-24 months	42.1	42.0	43.4	43.2	39.1	39.2
Over 24 months	13.9	14.3	17.8	17.9	5.0	6.2
Total	100.0	100.0	100.0	100.0	100.0	100.0

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

NOTE: Distributions are based on tabulations of data from 128 banks for February and March and are not intended to be estimates for all commercial banks. In March reports covered about 28,000 contracts on new cars, 19,000 purchased and 9,000 direct, and 26,000 contracts on used cars, 18,000 purchased and 8,000 direct. Since composition of the group of banks changes from month to month, data are not 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

MARCH 1957 AND FEBRUARY 1957

(In per cent)

NEW CARS										
Contract balance as percentage of dealer cost 1/	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									
80% or less	26.0	25.3	8.7	9.1	7.7	7.5	0.1	0.1	42.5	42.0
81% to 90%	6.4	6.7	7.1	6.8	7.2	6.7	0.1	*	20.8	20.2
91% to 100%	4.6	5.4	8.7	10.0	10.1	9.2	*	0.1	23.4	24.7
101% to 110%	1.1	1.3	4.5	4.3	4.4	4.4	*	0.1	10.0	10.1
Over 110%	0.9	0.6	1.0	1.0	1.4	1.4	*	*	3.3	3.0
Total	39.0	39.3	30.0	31.2	30.8	29.2	0.2	0.3	100.0	100.0

USED CARS										
Contract balance as percentage of dealer cost 1/ 2/	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									
80% or less	9.1	8.8	9.4	9.6	12.2	13.1	3.2	3.4	33.9	34.9
81% to 90%	2.2	2.0	3.7	3.3	8.2	8.4	2.9	2.6	17.0	16.3
91% to 100%	3.0	3.2	4.5	4.4	10.5	10.5	4.0	4.1	22.0	22.2
101% to 110%	1.9	2.0	2.9	2.9	6.8	6.4	2.7	3.0	14.3	14.3
Over 110%	2.6	2.4	2.9	3.0	5.4	4.8	1.9	2.1	12.8	12.3
Total	18.8	18.4	23.4	23.2	43.1	43.2	14.7	15.2	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: Distributions are based on tabulations of data from 86 banks for February and March and are not intended to be estimates for all commercial banks. In March reports covered about 16,000 contracts on new cars, 11,000 purchased and 5,000 direct, and 15,000 contracts on used cars, 10,000 purchased and 5,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.