

Not for publication

L.4.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

August 9, 1957

DECONTROLLED AFTER SIX MONTHS MATURITIES ON AUTOMOBILE INSTALMENT LOANS
JUNE 1957 AND MAY 1957

(In per cent)

Maturities	Total		Purchased Paper		Direct loans	
	June	May	June	May	June	May
New cars						
24 months or less	31.9	34.1	23.8	25.8	52.2	53.4
25-30 months	28.6	28.3	26.4	26.5	34.0	32.5
31-36 months	39.1	37.4	49.3	47.4	13.7	14.0
Over 36 months	0.4	0.2	0.5	0.3	0.1	0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars ^{1/}						
12 months or less	19.5	20.1	15.9	16.8	27.4	27.1
13-18 months	23.9	23.4	21.1	20.5	29.9	29.5
19-24 months	41.7	42.1	43.5	43.9	37.8	38.1
Over 24 months	14.9	14.4	19.5	18.8	4.9	5.3
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: Distributions are based on tabulations of data from 114 banks for May and June and are not intended to be estimates for all commercial banks. In June reports covered about 23,000 contracts on new cars, 16,000 purchased and 7,000 direct, and 20,000 contracts on used cars, 14,000 purchased and 6,000 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

JUNE 1957 AND MAY 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	
	June	May	June	May	June	May	June	May	June	May
	Purchased paper and direct loans									
80% or less	21.7	23.5	9.7	9.4	8.1	7.8	0.1	*	39.6	40.7
81% to 90%	6.2	5.8	7.3	6.4	8.6	8.0	0.1	*	22.2	20.2
91% to 100%	4.4	4.9	8.4	9.4	12.4	11.8	0.1	0.1	25.3	26.2
101% to 110%	1.3	1.1	3.4	3.2	4.8	5.4	*	*	9.5	9.7
Over 110%	0.5	0.6	0.8	0.7	2.1	1.9	*	*	3.4	3.2
Total	34.1	35.9	29.6	29.1	36.0	34.9	0.3	0.1	100.0	100.0

Contract balance as percentage of dealer cost 1/ 2/	USED CARS									
	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	June	May	June	May	June	May	June	May	June	May
	Purchased paper and direct loans									
80% or less	8.7	8.9	9.2	9.3	13.0	12.7	3.7	2.4	34.6	33.3
81% to 90%	2.4	2.4	4.2	4.4	10.0	9.6	2.8	2.2	19.4	18.6
91% to 100%	3.1	3.2	4.5	5.2	12.1	11.7	4.0	4.5	23.7	24.6
101% to 110%	1.5	1.7	2.3	2.2	5.7	6.4	2.9	2.8	12.4	13.1
Over 110%	2.0	1.9	2.2	1.8	4.0	4.6	1.7	2.1	9.9	10.4
Total	17.7	18.1	22.4	22.9	44.8	45.0	15.1	14.0	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: Distributions are based on tabulations of data from 80 banks for May and June and are not intended to be estimates for all commercial banks. In June reports covered about 14,000 contracts on new cars, 10,000 purchased and 4,000 direct, and 12,000 contracts on used cars, 8,000 purchased and 4,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.