

Not for publication

L.4.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

DECONTROLLED AFTER SIX MONTHS

June 10, 1958

MATURITIES ON AUTOMOBILE INSTALMENT LOANS
APRIL 1958 AND MARCH 1958

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct loans	
	April	March	April	March	April	March
New cars						
24 months or less	34.9	36.8	26.4	29.0	50.6	51.2
25-30 months	18.1	19.0	15.9	16.7	22.1	23.0
31-36 months	46.7	43.9	57.3	53.8	27.2	25.8
Over 36 months	0.3	0.3	0.4	0.5	0.1	*
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars ^{1/}						
12 months or less	19.8	20.7	16.7	17.3	25.8	26.8
13-18 months	23.3	23.0	20.3	20.1	28.9	28.0
19-24 months	41.2	40.6	42.5	41.9	38.7	38.1
Over 24 months	15.7	15.7	20.5	20.7	6.6	7.1
Total	100.0	100.0	100.0	100.0	100.0	100.0

*Less than one-tenth of one per cent.

^{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 138 banks for March and April and are not intended to be estimates for all commercial banks. In April reports covered about 23,000 contracts on new cars, 15,000 purchased and 8,000 direct, and 27,000 contracts on used cars, 18,000 purchased and 9,000 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 following pages.

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DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALLMENT LOANS

APRIL 1958 AND MARCH 1958

NEW CARS

(Percentage distribution of contracts)

Contract balance as percentage of dealer cost 1/	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.
PURCHASED PAPER										
80% or less	17.0	17.1	5.1	4.9	12.0	11.5	0.1	0.1	34.2	33.6
81% to 90%	4.2	6.3	3.7	4.2	13.2	12.4	*	*	21.1	22.9
91% to 100%	4.1	4.2	5.6	5.3	18.9	17.7	0.2	0.1	28.8	27.3
101% to 110%	0.8	1.5	1.8	2.6	8.8	7.1	*	*	11.4	11.2
Over 110%	0.3	0.8	0.6	0.8	3.6	3.4	*	*	4.5	5.0
Total	26.4	29.9	16.8	17.8	56.5	52.1	0.3	0.2	100.0	100.0
DIRECT LOANS										
80% or less	37.8	38.7	12.0	10.0	10.4	8.0	0.1	*	60.3	56.7
81% to 90%	9.7	9.3	5.2	6.4	4.6	5.1	*	*	19.5	20.8
91% to 100%	4.9	4.7	5.7	7.4	5.1	4.4	*	*	15.7	16.5
101% to 110%	1.0	0.9	0.9	1.7	1.4	2.0	*	*	3.3	4.6
Over 110%	0.4	0.6	0.4	0.7	0.4	0.1	*	*	1.2	1.4
Total	53.8	54.2	24.2	26.2	21.9	19.6	0.1	*	100.0	100.0
TOTAL										
80% or less	23.8	24.3	7.4	6.6	11.3	10.3	0.1	0.1	42.6	41.3
81% to 90%	6.0	7.3	4.1	4.9	10.5	10.0	*	*	20.6	22.2
91% to 100%	4.3	4.4	5.6	6.0	14.5	13.3	0.1	*	24.5	23.7
101% to 110%	0.9	1.3	1.5	2.3	6.4	5.4	*	*	8.8	9.0
Over 110%	0.3	0.7	0.6	0.8	2.6	2.3	*	*	3.5	3.8
Total	35.3	38.0	19.2	20.6	45.3	41.3	0.2	0.1	100.0	100.0

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

*Less than one-tenth of one per cent.

NOTE: Distributions are based on tabulations of data from 91 banks for March and April and are not intended to be estimates for all commercial banks. In April reports covered about 13,000 contracts on new cars, 9,000 purchased and 4,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

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DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALLMENT LOANS (continued)

APRIL 1958 AND MARCH 1958

USED CARS

(Percentage distribution of contracts)

Contract balance as percentage of wholesale value 1/ 2/	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.	Apr.	Mar.
	PURCHASED P/PER									
80% or less	5.6	5.4	5.5	5.2	10.0	9.8	3.7	4.3	24.8	24.7
81% to 90%	2.1	2.6	3.5	3.3	9.1	9.1	4.0	4.5	18.7	19.5
91% to 100%	3.1	3.1	4.5	4.1	12.1	12.6	5.6	5.3	25.3	25.1
101% to 110%	1.7	1.8	2.6	2.8	6.5	7.1	3.5	3.0	14.3	14.7
Over 110%	2.4	3.0	3.9	3.8	6.6	6.3	4.0	2.9	16.9	16.0
Total	14.9	15.9	20.0	19.2	44.3	44.9	20.8	20.0	100.0	100.0
	DIRECT LOANS									
80% or less	15.9	16.6	17.2	17.2	17.9	15.7	2.2	1.7	53.2	51.2
81% to 90%	2.9	3.0	4.6	4.4	8.2	11.0	1.2	1.3	16.9	19.7
91% to 100%	3.3	3.1	4.6	4.4	8.4	9.0	1.0	1.7	17.3	18.2
101% to 110%	0.6	0.7	0.8	1.6	3.5	1.9	0.7	0.9	5.6	5.1
Over 110%	0.8	1.0	1.9	1.6	3.0	2.2	1.3	1.0	7.0	5.8
Total	23.5	24.4	29.1	29.2	41.0	39.8	6.4	6.6	100.0	100.0
	TOTAL									
80% or less	9.2	9.5	9.6	9.5	12.7	12.0	3.2	3.3	34.7	34.3
81% to 90%	2.4	2.7	3.9	3.7	8.8	9.7	3.0	3.4	18.1	19.5
91% to 100%	3.2	3.1	4.5	4.2	10.8	11.3	4.0	4.0	22.5	22.6
101% to 110%	1.3	1.4	2.0	2.4	5.5	5.2	2.5	2.3	11.3	11.3
Over 110%	1.8	2.3	3.2	3.0	5.3	4.8	3.1	2.2	13.4	12.3
Total	17.9	19.0	23.2	22.8	43.1	43.0	15.8	15.2	100.0	100.0

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

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

NOTE: Distributions are based on tabulations of data from 91 banks for March and April and are not intended to be estimates for all commercial banks. In April reports covered about 14,000 contracts on used cars, 9,000 purchased and 5,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.