

RECEIVED
JUL 11 1958

FEDERAL RESERVE BANK
OF ST. LOUIS

Not for publication

L.4.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

DECONTROLLED AFTER SIX MONTHS

July 9, 1958

MATURITIES ON AUTOMOBILE INSTALLMENT LOANS
MAY 1958 AND APRIL 1958

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct loans	
	May	Apr.	May	Apr.	May	Apr.
New cars						
24 months or less	32.8	34.9	24.8	26.4	47.8	50.6
25-30 months	18.0	18.1	15.1	15.9	23.6	22.0
31-36 months	48.8	46.7	59.5	57.3	28.5	27.3
Over 36 months	0.4	0.3	0.6	0.4	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	19.8	16.4	16.7	24.7	25.8
13-18 months	22.7	23.2	19.9	20.3	28.4	28.9
19-24 months	41.5	41.2	42.3	42.5	39.9	38.7
Over 24 months	16.6	15.8	21.4	20.5	7.0	6.6
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 139 banks for April and May and are not intended to be estimates for all commercial banks. In May reports covered about 24,000 contracts on new cars, 16,000 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.

I.4.2

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

MAY 1958 AND APRIL 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	
	May	Apr.	May	Apr.	May	Apr.	May	Apr.	May	Apr.
PURCHASED PAPER										
80% or less	14.7	17.1	5.0	5.1	13.7	11.9	*	0.1	33.4	34.2
81% to 90%	3.8	4.2	3.7	3.7	13.2	13.2	*	*	20.7	21.1
91% to 100%	4.2	4.1	4.7	5.6	20.3	19.0	0.4	0.2	29.6	28.9
101% to 110%	0.7	0.8	2.2	1.8	8.3	8.7	0.1	*	11.3	11.3
Over 110%	0.4	0.3	0.5	0.6	4.1	3.6	*	*	5.0	4.5
Total	23.8	26.5	16.1	16.8	59.6	56.4	0.5	0.3	100.0	100.0
DIRECT LOANS										
80% or less	33.5	37.7	14.3	12.0	10.7	10.4	*	0.1	58.5	60.2
81% to 90%	8.6	9.7	5.0	5.1	5.2	4.6	*	*	18.8	19.4
91% to 100%	6.0	4.9	5.3	5.7	5.4	5.1	*	*	16.7	15.7
101% to 110%	0.8	1.1	1.4	0.9	1.8	1.5	*	*	4.0	3.5
Over 110%	0.4	0.4	0.6	0.4	1.0	0.4	*	*	2.0	1.2
Total	49.3	53.8	26.6	24.1	24.1	22.0	*	0.1	100.0	100.0
TOTAL										
80% or less	20.6	23.7	7.9	7.3	12.8	11.4	*	0.1	41.3	42.5
81% to 90%	5.3	6.0	4.2	4.1	10.6	10.5	*	*	20.1	20.6
91% to 100%	4.8	4.4	4.9	5.6	15.6	14.5	0.3	0.1	25.6	24.6
101% to 110%	0.7	0.9	2.0	1.5	6.3	6.4	*	*	9.0	8.8
Over 110%	0.4	0.3	0.5	0.6	3.1	2.6	*	*	4.0	3.5
Total	31.8	35.3	19.5	19.1	48.4	45.4	0.3	0.2	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 92 banks for April and May and are not intended to be estimates for all commercial banks. In May reports covered about 14,000 contracts on new cars, 10,000 purchased and 4,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

Not for publication

- 3 -

L.4.2

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS (Continued)

MAY 1958 AND APRIL 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	
	May	Apr.	May	Apr.	May	Apr.	May	Apr.	May	Apr.
PURCHASED PAPER										
80% or less	5.6	5.6	5.1	5.6	9.3	9.9	3.2	3.7	23.2	24.8
81% to 90%	2.4	2.1	3.6	3.5	8.6	9.1	4.2	4.0	18.8	18.7
91% to 100%	3.1	3.1	4.1	4.4	11.7	12.2	5.8	5.6	24.7	25.3
101% to 110%	1.8	1.7	2.5	2.5	7.1	6.5	4.8	3.6	16.2	14.3
Over 110%	2.8	2.4	3.7	3.9	7.1	6.6	3.5	4.0	17.1	16.9
Total	15.7	14.9	19.0	19.9	43.8	44.3	21.5	20.9	100.0	100.0
DIRECT LOANS										
80% or less	15.2	15.8	15.9	17.1	16.8	17.7	1.9	2.1	49.8	52.7
81% to 90%	2.9	2.9	4.8	4.5	7.7	8.1	1.0	1.2	16.4	16.7
91% to 100%	2.8	3.4	4.8	4.8	10.1	8.5	2.6	1.1	20.3	17.8
101% to 110%	0.7	0.6	1.1	0.8	4.4	3.7	0.7	0.8	6.9	5.9
Over 110%	1.1	0.8	1.4	1.9	3.2	3.0	0.9	1.2	6.6	6.9
Total	22.7	23.5	28.0	29.1	42.2	41.0	7.1	6.4	100.0	100.0
TOTAL										
80% or less	8.6	9.1	8.6	9.6	11.7	12.6	2.8	3.2	31.7	34.5
81% to 90%	2.6	2.4	4.0	3.8	8.3	8.7	3.2	3.1	18.1	18.0
91% to 100%	3.0	3.2	4.3	4.6	11.2	10.9	4.8	4.0	23.3	22.7
101% to 110%	1.5	1.3	2.0	1.9	6.3	5.6	3.4	2.6	13.2	11.4
Over 110%	2.2	1.9	3.0	3.2	5.8	5.3	2.7	3.0	13.7	13.4
Total	17.9	17.9	21.9	23.1	43.3	43.1	16.9	15.9	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 92 banks for April and May and are not intended to be estimates for all commercial banks. In May reports covered about 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.