

Not for publication

L.4.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

August 12, 1958.

DECONTROLLED AFTER SIX MONTHS

MATURITIES ON AUTOMOBILE INSTALLMENT LOANS  
JUNE 1958 AND MAY 1958

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct Loans	
	June	May	June	May	June	May
New cars						
24 months or less	31.1	32.8	23.6	24.8	46.9	47.8
25-30 months	17.3	18.0	14.7	15.1	22.7	23.6
31-36 months	51.4	48.8	61.4	59.5	30.3	28.5
Over 36 months	0.2	0.4	0.3	0.6	0.1	0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars <sup>1/</sup>						
12 months or less	18.8	19.2	15.7	16.4	25.2	24.7
13-18 months	22.3	22.7	19.1	19.9	28.9	28.4
19-24 months	42.2	41.5	43.7	42.3	39.1	39.9
Over 24 months	16.7	16.6	21.5	21.4	6.8	7.0
Total	100.0	100.0	100.0	100.0	100.0	100.0

<sup>1/</sup> 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 May and June and are not intended to be estimates for all commercial banks. In June reports covered about 25,000 contracts on new cars, 17,000 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

JUNE 1958 AND MAY 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	
	June	May	June	May	June	May	June	May	June	May
PURCHASED PAPER										
80% or less	13.7	14.6	5.1	4.9	14.6	13.8	*	*	33.4	33.3
81% to 90%	3.9	3.7	3.5	3.8	14.3	13.2	0.1	*	21.8	20.7
91% to 100%	3.5	4.4	4.6	4.7	20.1	20.4	*	0.4	28.2	29.9
101% to 110%	1.1	0.7	2.0	2.2	8.3	8.2	*	0.1	11.4	11.2
Over 110%	0.5	0.4	0.6	0.5	4.0	4.0	0.1	*	5.2	4.9
Total	22.7	23.8	15.8	16.1	61.3	59.6	0.2	0.5	100.0	100.0
DIRECT LOANS										
80% or less	31.4	32.8	10.6	13.5	11.4	8.8	*	*	53.4	55.1
81% to 90%	9.1	9.3	5.6	5.5	5.0	5.6	*	*	19.7	20.4
91% to 100%	5.7	6.5	7.0	5.7	6.7	5.9	*	*	19.4	18.1
101% to 110%	1.4	0.8	1.1	1.5	2.0	2.0	*	*	4.5	4.3
Over 110%	1.9	0.5	0.4	0.5	0.6	1.1	0.1	*	3.0	2.1
Total	49.5	49.9	24.7	26.7	25.7	23.4	0.1	*	100.0	100.0
TOTAL										
80% or less	18.4	20.0	6.6	7.5	13.7	12.3	*	*	38.7	39.8
81% to 90%	5.3	5.4	4.0	4.3	11.9	10.9	0.1	*	21.3	20.6
91% to 100%	4.1	5.0	5.2	5.0	16.5	16.0	*	0.3	25.8	26.3
101% to 110%	1.2	0.7	1.8	2.0	6.6	6.4	*	0.1	9.6	9.2
Over 110%	0.8	0.4	0.5	0.5	3.2	3.2	0.1	*	4.6	4.1
Total	29.8	31.5	18.1	19.3	51.9	48.8	0.2	0.4	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 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. 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)

JUNE 1958 AND MAY 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	
	June	May	June	May	June	May	June	May	June	May
PURCHASED PAPER										
80% or less	5.2	5.5	4.7	5.0	9.0	9.2	4.1	3.2	23.0	22.9
81% to 90%	2.1	2.4	3.2	3.6	9.3	8.6	4.4	4.2	19.0	18.8
91% to 100%	2.8	3.2	3.9	4.2	12.9	12.2	6.0	5.9	25.6	25.5
101% to 110%	1.9	1.8	2.8	2.5	6.9	7.0	3.5	4.7	15.1	16.0
Over 110%	2.4	2.7	3.6	3.6	7.5	7.0	3.8	3.5	17.3	16.8
Total	14.4	15.6	18.2	18.9	45.6	44.0	21.8	21.5	100.0	100.0
DIRECT LOANS										
80% or less	14.6	15.2	14.5	15.2	13.6	15.0	1.6	1.8	44.3	47.2
81% to 90%	3.4	3.1	5.6	5.1	11.3	8.1	0.9	1.0	21.2	17.3
91% to 100%	3.2	3.0	4.6	5.0	9.9	10.6	2.0	2.7	19.7	21.3
101% to 110%	0.7	0.7	1.7	1.2	4.3	4.7	0.9	0.7	7.6	7.3
Over 110%	1.1	1.1	2.0	1.4	2.8	3.4	1.3	1.0	7.2	6.9
Total	23.0	23.1	28.4	27.9	41.9	41.8	6.7	7.2	100.0	100.0
TOTAL										
80% or less	8.1	8.5	7.8	8.1	10.4	11.0	3.3	2.8	29.6	30.4
81% to 90%	2.5	2.6	3.9	4.1	9.9	8.4	3.4	3.2	19.7	18.3
91% to 100%	2.9	3.1	4.1	4.5	12.0	11.7	4.8	4.9	23.8	24.2
101% to 110%	1.5	1.5	2.4	2.0	6.1	6.3	2.7	3.5	12.7	13.3
Over 110%	2.1	2.2	3.1	3.0	6.0	5.9	3.0	2.7	14.2	13.8
Total	17.1	17.9	21.3	21.7	44.4	43.3	17.2	17.1	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 May and June and are not intended to be estimates for all commercial banks. In June 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.