

Not for publication

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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

September 10, 1958

MATURITIES ON AUTOMOBILE INSTALLMENT LOANS
DECONTROLLED AFTER SIX MONTHS JULY 1958 AND JUNE 1958

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct Loans	
	July	June	July	June	July	June
New cars						
24 months or less	30.5	31.1	24.0	23.6	44.7	46.9
25-30 months	16.3	17.3	14.0	14.7	21.2	22.7
31-36 months	52.9	51.4	61.7	61.4	33.9	30.3
Over 36 months	0.3	0.2	0.3	0.3	0.2	0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars 1/						
12 months or less	19.0	18.8	15.7	15.7	25.8	25.2
13-18 months	22.4	22.3	19.5	19.1	28.4	28.9
19-24 months	41.5	42.2	42.8	43.7	38.9	39.1
Over 24 months	17.1	16.7	22.0	21.5	6.9	6.8
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 June and July and are not intended to be estimates for all commercial banks. In July reports covered about 26,000 contracts on new cars, 18,000 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

JULY 1958 AND JUNE 1958

NEW CARS

Contract balance as percentage of dealer cost 1/	(Percentage distribution of contracts)									
	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	July	June	July	June	July	June	July	June	July	June
PURCHASED PAPER										
80% or less	15.7	13.9	4.4	5.2	13.5	14.6	*	*	33.6	33.7
81% to 90%	3.8	4.0	3.7	3.5	14.0	14.3	0.1	0.1	21.6	21.9
91% to 100%	3.4	3.5	4.1	4.6	20.6	19.3	0.1	*	28.2	27.4
101% to 110%	0.9	1.1	2.0	2.1	8.6	8.5	*	*	11.5	11.7
Over 110%	0.6	0.4	0.4	0.6	4.1	4.2	*	0.1	5.1	5.3
Total	24.4	22.9	14.6	16.0	60.8	60.9	0.2	0.2	100.0	100.0
DIRECT LOANS										
80% or less	30.8	31.4	10.9	10.6	8.4	11.3	0.1	*	50.2	53.3
81% to 90%	8.8	9.2	5.0	5.6	6.8	5.0	*	*	20.6	19.8
91% to 100%	6.9	5.6	7.7	7.0	6.7	6.7	*	*	21.3	19.3
101% to 110%	1.1	1.4	1.7	1.1	3.2	2.0	*	*	6.0	4.5
Over 110%	0.6	1.9	0.5	0.4	0.8	0.7	*	0.1	1.9	3.1
Total	48.2	49.5	25.8	24.7	25.9	25.7	0.1	0.1	100.0	100.0
TOTAL										
80% or less	19.4	18.6	6.0	6.7	12.2	13.7	0.1	*	37.7	39.0
81% to 90%	5.0	5.3	4.0	4.1	12.3	11.8	0.1	0.1	21.4	21.3
91% to 100%	4.3	4.0	5.0	5.3	17.2	15.9	*	*	26.5	25.2
101% to 110%	1.0	1.2	1.9	1.8	7.2	6.8	*	*	10.1	9.8
Over 110%	0.6	0.9	0.5	0.5	3.2	3.2	*	0.1	4.3	4.7
Total	30.3	30.0	17.4	18.4	52.1	51.4	0.2	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 89 banks for June and July and are not intended to be estimates for all commercial banks. In July 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 INSTALMENT LOANS (continued)

JULY 1958 AND JUNE 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	
	July	June	July	June	July	June	July	June	July	June
PURCHASED PAPER										
80% or less	5.4	5.3	5.8	4.9	9.5	9.2	4.0	4.2	24.7	23.6
81% to 90%	1.9	2.1	3.2	3.2	8.2	9.3	5.2	4.6	18.5	19.2
91% to 100%	2.6	2.6	4.1	3.5	12.0	11.6	6.6	5.8	25.3	23.5
101% to 110%	1.9	1.9	2.3	2.9	7.5	7.1	3.8	3.7	15.5	15.6
Over 110%	2.5	2.5	2.9	3.7	6.9	7.9	3.7	4.0	16.0	18.1
Total	14.3	14.4	18.3	18.2	44.1	45.1	23.3	22.3	100.0	100.0
DIRECT LOANS										
80% or less	16.8	14.6	13.9	14.7	14.8	13.4	1.9	1.6	47.4	44.3
81% to 90%	3.4	3.5	5.9	5.6	8.4	11.4	1.2	0.9	18.9	21.4
91% to 100%	3.5	3.1	5.3	4.5	8.8	9.9	1.4	2.0	19.0	19.5
101% to 110%	1.1	0.7	1.4	1.7	4.3	4.3	0.9	0.9	7.7	7.6
Over 110%	1.2	1.1	1.4	2.0	3.3	2.8	1.1	1.3	7.0	7.2
Total	26.0	23.0	27.9	28.5	39.6	41.8	6.5	6.7	100.0	100.0
TOTAL										
80% or less	8.9	8.3	8.3	8.0	11.1	10.5	3.4	3.4	31.7	30.2
81% to 90%	2.3	2.6	4.0	4.0	8.3	9.9	4.0	3.4	18.6	19.9
91% to 100%	2.9	2.7	4.4	3.8	11.0	11.1	5.0	4.6	23.3	22.2
101% to 110%	1.7	1.5	2.0	2.5	6.5	6.3	2.9	2.8	13.1	13.1
Over 110%	2.1	2.1	2.5	3.2	5.8	6.2	2.9	3.1	13.3	14.6
Total	17.9	17.2	21.2	21.5	42.7	44.0	18.2	17.3	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 89 banks for June and July and are not intended to be estimates for all commercial banks. In July 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.