Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

October 9, 1958

MATURITIES ON AUTOMOBILE INSTALMENT LOANS AUGUST 1958 AND JULY 1958

DECONTROLLED AFTER SIX MONTHS

(Percentage distribution of contracts)

Maturities	To	tal	1	hesed per	Direct Loans		
	August	July	August	July	August	July	
New cars 2h months or less 25-30 months 31-36 months Over 36 months Total	29.3 16.8 53.7 0.2 100.0	30.7 16.3 52.7 0.3 100.0	22.5 14.4 62.8 0.3 100.0	2l ₁ .0 1l ₁ .1 61.6 0.3 100.0	45.3 22.3 32.3 0.1 100.0	45.h 21.1 33.3 0.2 100.0	
Used cars I/ 12 months or less 13-18 months 19-24 months Over 24 months Total	20.7 22.6 39.7 17.0 100.0	20.0 22.3 40.6 17.1 100.0	16.2 19.5 42.0 22.3 100.0	16.1 19.6 42.1 22.2 100.0	30.1 29.0 35.0 5.9 100.0	27.9 28.0 37.5 6.6 100.0	

l/ 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 July and August and are not intended to be estimates for all commercial banks. In August reports covered about 25,000 contracts on new cars, 18,000 purchased and 7,000 direct, and 25,000 contracts on used cars, 17,000 purchased and 8,000 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.

Not for publication

- 2 -

L.4.2

DEALER COST RATIOS AND MATURITIES ON AUTOMOBILE INSTALMENT LOANS

AUGUST 1958 AND JULY 1958

NEW CARS

(Percentage distribution of contracts)

or Aug.	onths less July	25- mon Aug.	the July	31- mon Aug.	ths		· 36 iths July	Total	July			
Aug.	July		July									
15.0		Aug.	استنسند	Aug.	July	Aug.	July	Aug.	July			
	35.01		PITE									
	75.01		PURCHASED PAPER									
2.8 0.8 0.4	15.9 3.7 3.6 1.0 0.6	4.5 2.9 4.7 2.3 0.7	4.3 3.8 4.1 2.1 0.4	14.0 14.0 20.3 9.3 4.7	13.3 13.6 20.6 8.7 4.2	* 0.1 * * *	* 0.1 * * * 0.1	33.5 20.5 27.8 12.4 5.8	33.5 21.2 28.3 11.8 5.2			
DIRECT LOANS												
30.9 10.2 5.5 1.5 0.8	31.2 9.0 7.0 1.2 0.6	10.2 6.0 6.3 1.5 0.3	10.9 4.1 7.5 1.7 0.6	8.2 7.1 6.4 3.5 1.6	8.1 7.0 6.9 3.3 0.8	* * * *	0.1 * * *	49.3 23.3 18.2 6.5 2.7	50.3 20.1 21.4 6.2 2.0			
48.9	49.0	24.3	24.8	26.8	26.1	*	0.1	100.0	100.0			
TOTAL												
18.9 5.1 3.5 1.0 0.5	19.7 5.1 4.4 1.0 0.6	5.9 3.7 5.1 2.1 0.6	6.0 3.8 4.9 2.0 0.5	12.6 12.3 16.9 7.9 3.9	12.0 12.0 17.2 7.4 3.3	* * * * * * *	* 0.1 * * * 0.1	37.4 21.1 25.5 11.0 5.0	37.7 21.0 26.5 10.4 4.4			
31	0.8 0.4 2.5 0.9 2.5 0.9 2.5 0.9 2.5 0.9 2.5 0.9 0.5 0.5 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	2.8 3.6 0.8 1.0 0.4 0.6 2.5 24.8 0.9 31.2 0.2 9.0 5.5 7.0 1.9 0.6 8.9 49.0 8.9 49.0 8.9 19.7 5.1 5.1 4.4 1.0 0.5 0.6	2.8 3.6 4.7 0.8 1.0 2.3 0.4 0.6 0.7 2.5 24.8 15.1 0.9 31.2 10.2 0.2 9.0 6.0 5.5 7.0 6.3 1.5 1.2 1.5 0.8 0.6 0.3 8.9 49.0 24.3 8.9 49.0 24.3 8.9 19.7 5.9 5.1 5.1 3.7 3.5 4.4 5.1 1.0 2.1 0.5 0.6 0.6	2.8 3.6 4.7 4.1 2.3 2.1 0.4 0.6 0.7 0.4 2.5 24.8 15.1 14.7 0.9 0.2 9.0 6.0 4.1 15.5 1.5 1.2 1.5 1.7 0.8 0.6 0.3 0.6 8.9 49.0 24.3 24.8 8.9 49.0 24.3 24.8 8.9 49.0 24.3 24.8 8.9 19.7 5.9 6.0 5.1 5.1 3.7 3.8 3.5 4.4 5.1 4.9 1.0 1.0 2.1 2.0 0.5 0.6 0.5	2.8 3.6 4.7 4.1 20.3 0.8 1.0 2.3 2.1 9.3 0.4 0.6 0.7 0.4 4.7 2.5 24.8 15.1 14.7 62.3 DIRECT 0.9 31.2 10.2 10.9 8.2 0.2 9.0 6.0 4.1 7.1 5.5 7.0 6.3 7.5 6.4 1.5 1.7 3.5 0.8 0.6 0.3 0.6 1.6 8.9 49.0 24.3 24.8 26.8 TOTA 8.9 49.0 24.3 24.8 26.8 TOTA 8.9 19.7 5.9 6.0 12.6 5.1 5.1 3.7 3.8 12.3 3.5 4.4 5.1 4.9 16.9 1.0 2.1 2.0 7.9 0.5 0.6 0.6 0.5 3.9	2.6 3.6 4.7 4.1 20.3 20.6 0.8 1.0 2.3 2.1 9.3 8.7 0.4 0.6 0.7 0.4 4.7 4.2 2.5 24.8 15.1 14.7 62.3 60.4 DIRECT LOANS 0.9 31.2 10.2 10.9 8.2 8.1 0.2 9.0 6.0 4.1 7.1 7.0 5.5 7.0 6.3 7.5 6.4 6.9 1.5 1.2 1.5 1.7 3.5 3.3 0.8 0.6 0.6 0.3 0.6 1.6 0.8 8.9 49.0 24.3 24.8 26.8 26.1 TOTAL 8.9 19.7 5.9 6.0 12.6 12.0 0.8 12.3 12.0 3.5 4.4 5.1 4.9 16.9 17.2 1.0 1.0 2.1 2.0 7.9 7.4 0.5 0.6 0.6 0.6 0.5 3.9 3.3	2.6 3.6 4.7 4.1 20.3 20.6 * (0.8 1.0 2.3 2.1 9.3 4.7 * (0.4 0.6 0.7 0.4 4.7 4.2 * (0.5 2.5 24.8 15.1 14.7 62.3 60.4 0.1 DIRECT LOANS 0.9 31.2 10.2 10.9 8.2 8.1 * (0.2 9.0 6.0 4.1 7.1 7.0 * (0.5 5.5 7.0 6.3 7.5 6.4 6.9 * (0.8 0.6 0.3 0.6 1.6 0.8 * (0.8 0.6 0.3 0.6 1.6 0.8 * (0.8 0.6 0.3 0.6 1.6 0.8 * (0.8 0.6 0.3 0.6 1.6 0.8 * (0.8 0.5 0.5 0.6 12.6 12.0 * (0.5 1.5 1.3.7 3.8 12.3 12.0 * (0.5 1.5 1.2 1.5 1.7 1.2 1.5 1.7 1.2 1.5 1.7 1.5	2.6 3.6 4.7 4.1 20.3 20.6 * * * 0.8 1.0 2.3 2.1 9.3 8.7 * * 2.5 24.8 15.1 14.7 62.3 60.4 0.1 0.1 DIRECT LOANS 0.9 31.2 10.2 10.9 8.2 8.1 * 0.1 0.2 9.0 6.0 4.1 7.1 7.0 * * * 1.5 1.2 1.5 1.7 3.5 3.3 * * * 1.5 1.2 1.5 1.7 3.5 3.3 * * * 1.5 1.2 1.5 1.7 3.5 3.3 * * * 1.5 1.2 1.5 1.7 3.5 3.3 * * * 1.5 1.2 1.5 1.7 3.5 3.3 * * 1.5 1.5 1.5 1.6 0.8 26.8 26.1 * 0.1 TOTAL 8.9 19.7 5.9 6.0 12.6 12.0 * * * 1.5	2.8 3.6 4.7 4.1 20.3 20.6 * * * 27.8 0.8 1.0 2.3 2.1 9.3 8.7 * * 12.4 0.4 0.6 0.7 0.4 4.7 4.2 * * 5.8 0.4 0.6 0.7 0.4 4.7 4.2 * * 5.8 0.4 0.1 0.1 100.0 DIRECT LOANS 0.9 31.2 10.2 10.9 8.2 8.1 * 0.1 49.3 0.2 9.0 6.0 4.1 7.1 7.0 * 23.3 8.9 1.5 1.2 1.5 1.7 3.5 3.3 * * 18.2 18.2 1.5 1.2 1.5 1.7 3.5 3.3 * * 6.5 0.8 0.6 0.3 0.6 1.6 0.8 * 2.7 8 0.8 0.6 0.3 0.6 1.6 0.8 * 2.7 8 0.8 0.6 0.3 0.6 1.6 0.8 2 1.5 1.7 100.0 TOTAL 8.9 49.0 24.3 24.8 26.8 26.1 * 0.1 100.0 TOTAL 8.9 19.7 5.9 6.0 12.6 12.0 * 37.4 0.1 21.1 3.5 3.3 5 4.4 5.1 5.1 4.9 16.9 17.2 * * 25.5 1.0 1.0 1.0 2.1 2.0 7.9 7.4 * * 11.0 0.5 0.5 0.6 0.6 0.6 0.5 3.9 3.3 * * 5.0 0.5 0.6 0.6 0.6 0.5 3.9 3.3 * 5 5.0 0.5 0.6 0.6 0.5 3.9 3.3 * 5 5.0 0.5 0.6 0.6 0.5 3.9 3.3 * 5 5.0 0.5 0.6 0.6 0.5 3.9 3.3 * 5 5.0 0.5 0.6 0.6 0.5 3.9 3.3 * 5 5.0 0.5 0.6 0.6 0.5 0.5 3.9 3.3 * 5 5.0 0.5 0.6 0.6 0.5 0.5 3.9 3.3 * 5 5.0 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5			

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 81 banks for July and August and are not intended to be estimates for all commercial banks. In August reports covered about 12,000 contracts on new cars, 9,000 purchased and 3,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

L.4.2

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

AUGUST 1958 AND JULY 1958

USED CARS

(Percentage distribution of contracts)

	Maturities									
Contract balance	12 months 13-18		19-24		Over 24					
as percentage of	or 1		months		months		months		Total	
wholesale value 1/2/	Aug.	July	Aug.	July	Aug.	July	Aug.	July	Aug.	July
	PURCHASED PAPER									
80% or less 81% to 90% 91% to 100% 101% to 110% Over 110%	5.5 2.0 2.8 1.8 2.4	5.0 2.0 2.9 2.1 2.7	5.6 2.6 3.9 2.4 3.5	5.2 3.2 4.2 2.5 3.2	8.3 8.1 11.9 8.2 7.6	8.7 8.0 12.0 8.0 7.5	3.4 4.1 6.7 5.1 4.1	3.0 4.7 6.9 4.1 4.1	22.8 16.8 25.3 17.5 17.6	21.9 17.9 26.0 16.7 17.5
Total	14.5	14.7	18.0	18.3	44.1	44.2	23.4	22.8	100.0	100.0
	DIRECT LOANS									
80% or less 81% to 90% 91% to 100% 101% to 110% Over 110%	17.5 3.5 3.1 1.3 1.7	16.8 3.4 3.6 1.2 1.2	15.3 5.9 5.9 1.5 1.7	13.8 5.8 5.4 1.4 1.5	14.6 9.0 8.6 2.0 1.9	14.7 8.1 8.7 4.3 3.4	1.9 1.4 1.7 0.9 0.6	1.9 1.3 1.5 0.9 1.1	49.3 19.8 19.3 5.7 5.9	47.2 18.6 19.2 7.8 7.2
Total	27.1	26.2	30.3	27.9	36.1	39.2	6.5	6.7	100.0	100.0
	TOTAL									
80% or less 81% to 90% 91% to 100% 101% to 110% Over 110%	9.3 2.5 2.9 1.6 2.2	8.8 2.5 3.1 1.8 2.2	8.7 3.7 4.5 2.1 2.9	8.0 4.6 2.2 2.6 21.4	10.3 8.4 10.9 6.2 5.8 41.6	10.6 8.1 10.9 6.8 6.2 42.6	2.9 3.2 5.1 3.8 3.0	2.7 3.6 5.2 3.0 3.1 17.6	31.2 17.8 23.4 13.7 13.9	30.1 18.2 23.8 13.8 14.1

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 81 banks for July and August and are not intended to be estimates for all commercial banks. In August reports covered about 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.