

Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

November 12, 1958

MATURITIES ON AUTOMOBILE INSTALLMENT LOANS  
SEPTEMBER 1958 AND AUGUST 1958

DECONTROLLED AFTER SIX MONTHS

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct Loans	
	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.
New cars						
24 months or less	29.2	29.1	22.3	22.3	45.7	45.0
25-30 months	16.4	16.3	13.8	14.2	22.5	21.3
31-36 months	54.0	54.4	63.4	63.2	31.7	33.6
Over 36 months	0.4	0.2	0.5	0.3	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	19.2	19.7	15.8	15.9	26.0	27.8
13-18 months	22.8	22.6	19.9	19.4	28.6	29.5
19-24 months	40.6	40.6	41.9	42.6	37.8	36.4
Over 24 months	17.4	17.1	22.4	22.1	7.6	6.3
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 137 banks for August and September and are not intended to be estimates for all commercial banks. In September reports covered about 22,000 contracts on new cars, 16,000 purchased and 6,000 direct, and 23,000 contracts on used cars, 15,000 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.

## L.4.2

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALMENT LOANS

SEPTEMBER 1958 AND AUGUST 1958

## NEW CARS

(Percentage distribution of contracts)

Contract balance as percentage of dealer cost <sup>1/</sup>	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.
PURCHASED PAPER										
80% or less	14.3	15.0	5.4	4.5	15.0	14.0	*	*	34.7	33.5
81% to 90%	3.3	3.5	3.3	3.0	14.0	14.0	0.1	*	20.7	20.5
91% to 100%	3.2	2.8	3.8	4.7	20.4	20.3	0.1	*	27.5	27.8
101% to 110%	0.8	0.8	1.6	2.3	8.9	9.3	0.1	*	11.4	12.4
Over 110%	0.5	0.4	0.5	0.7	4.7	4.7	*	*	5.7	5.8
Total	22.1	22.5	14.6	15.2	63.0	62.3	0.3	*	100.0	100.0
DIRECT LOANS										
80% or less	31.5	30.9	11.7	10.2	8.4	8.2	*	*	51.6	49.3
81% to 90%	8.7	10.2	7.5	6.0	6.5	7.1	*	*	22.7	23.3
91% to 100%	6.0	5.5	6.7	6.3	5.1	6.4	*	*	17.8	18.2
101% to 110%	1.9	1.5	1.4	1.5	1.8	3.5	*	*	5.1	6.5
Over 110%	0.3	0.8	0.5	0.3	1.9	1.6	0.1	*	2.8	2.7
Total	48.4	48.9	27.8	24.3	23.7	26.8	0.1	*	100.0	100.0
TOTAL										
80% or less	18.8	18.9	7.0	5.9	13.3	12.6	*	*	39.1	37.4
81% to 90%	4.7	5.1	4.4	3.7	12.1	12.3	*	*	21.2	21.1
91% to 100%	3.9	3.5	4.6	5.1	16.5	16.9	*	*	25.0	25.5
101% to 110%	1.1	1.0	1.6	2.1	7.0	7.9	0.1	*	9.8	11.0
Over 110%	0.4	0.5	0.4	0.6	4.0	3.9	0.1	*	4.9	5.0
Total	28.9	29.0	18.0	17.4	52.9	53.6	0.2	*	100.0	100.0

<sup>1/</sup> 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 August and September and are not intended to be estimates for all commercial banks. In September 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.

Not for publication

- 3 -

L.4.2

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

SEPTEMBER 1958 AND AUGUST 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	
	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.
PURCHASED PAPER										
80% or less	5.0	5.5	5.1	5.6	8.2	8.3	3.7	3.4	22.0	22.8
81% to 90%	1.5	2.0	2.8	2.6	7.4	8.1	3.8	4.1	15.5	16.8
91% to 100%	2.8	2.8	4.1	3.9	11.3	11.9	7.1	6.7	25.3	25.3
101% to 110%	2.2	1.8	2.8	2.4	9.2	8.2	5.1	5.1	19.3	17.5
Over 110%	2.6	2.4	3.8	3.5	7.9	7.6	3.6	4.1	17.9	17.6
Total	14.1	14.5	18.6	18.0	44.0	44.1	23.3	23.4	100.0	100.0
DIRECT LOANS										
80% or less	15.5	17.5	15.4	15.3	14.4	14.6	2.2	1.9	47.5	49.3
81% to 90%	2.7	3.5	4.6	5.9	10.0	9.0	1.2	1.4	18.5	19.8
91% to 100%	3.4	3.1	5.3	5.9	9.0	8.6	2.0	1.7	19.7	19.3
101% to 110%	0.7	1.3	1.5	1.5	4.2	2.0	1.8	0.9	8.2	5.7
Over 110%	1.4	1.7	1.2	1.7	2.6	1.9	0.9	0.6	6.1	5.9
Total	23.7	27.1	28.0	30.3	40.2	36.1	8.1	6.5	100.0	100.0
TOTAL										
80% or less	8.5	9.3	8.5	8.7	10.2	10.4	3.2	2.9	30.4	31.3
81% to 90%	1.9	2.5	3.3	3.7	8.3	8.4	3.0	3.2	16.5	17.8
91% to 100%	3.0	2.9	4.5	4.5	10.6	10.9	5.4	5.1	23.5	23.4
101% to 110%	1.7	1.6	2.4	2.1	7.5	6.2	4.0	3.8	15.6	13.7
Over 110%	2.2	2.2	3.0	2.9	6.1	5.7	2.7	3.0	14.0	13.8
Total	17.3	18.5	21.7	21.9	42.7	41.6	18.3	18.0	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 81 banks for August and September and are not intended to be estimates for all commercial banks. In September 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.