

Not for publication

L.4.2

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

DECONTROLLED AFTER SIX MONTHS

January 14, 1960

MATURITIES ON AUTOMOBILE INSTALMENT LOANS  
NOVEMBER 1959 AND OCTOBER 1959

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct Loans	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
New cars						
24 months or less	29.1	27.5	22.3	21.0	46.1	44.2
25-30 months	11.7	10.5	9.6	8.3	17.1	16.3
31-36 months	58.8	61.6	67.6	70.3	36.7	39.4
Over 36 months	0.4	0.4	0.5	0.4	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	15.2	15.2	11.4	11.8	25.2	24.5
13-18 months	16.3	16.2	13.4	13.8	24.1	22.7
19-24 months	43.0	42.8	44.4	43.3	39.5	41.4
Over 24 months	25.5	25.8	30.8	31.1	11.2	11.4
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 136 banks for October and November and are not intended to be estimates for all commercial banks. In November reports covered about 27,000 contracts on new cars, 19,000 purchased and 8,000 direct, and 16,000 contracts on used cars, 12,000 purchased and 4,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

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 INSTALMENT LOANS

NOVEMBER 1959 AND OCTOBER 1959

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	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
PURCHASED PAPER										
80% or less	12.8	13.8	3.6	3.1	13.0	16.3	*	*	29.4	33.2
81% to 90%	3.9	3.8	2.6	1.8	14.5	16.2	*	*	21.0	21.8
91% to 100%	4.4	3.0	2.6	2.1	23.1	22.5	*	0.1	30.1	27.7
101% to 110%	0.9	0.8	1.2	0.9	11.2	10.4	0.1	*	13.4	12.1
Over 110%	0.2	0.2	0.4	0.3	5.5	4.7	*	*	6.1	5.2
Total	22.2	21.6	10.4	8.2	67.3	70.1	0.1	0.1	100.0	100.0
DIRECT LOANS										
80% or less	29.1	30.4	10.2	8.0	10.0	13.5	*	*	49.3	51.9
81% to 90%	7.3	8.6	5.4	3.8	7.0	8.2	*	*	19.7	20.6
91% to 100%	7.9	5.1	4.2	4.5	7.9	9.1	*	*	20.0	18.7
101% to 110%	2.0	1.4	1.4	0.8	4.2	3.6	0.1	0.2	7.7	6.0
Over 110%	1.4	0.7	0.4	0.7	1.5	1.4	*	*	3.3	2.8
Total	47.7	46.2	21.6	17.8	30.6	35.8	0.1	0.2	100.0	100.0
TOTAL										
80% or less	16.9	18.0	5.2	4.3	12.3	15.6	*	*	34.4	37.9
81% to 90%	4.8	5.0	3.3	2.3	12.6	14.2	*	*	20.7	21.5
91% to 100%	5.3	3.6	3.0	2.7	19.2	19.1	*	*	27.5	25.4
101% to 110%	1.2	0.9	1.3	0.9	9.4	8.7	0.1	0.1	12.0	10.6
Over 110%	0.5	0.3	0.4	0.4	4.5	3.9	*	*	5.4	4.6
Total	28.7	27.8	13.2	10.6	58.0	61.5	0.1	0.1	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 80 banks for October and November and are not intended to be estimates for all commercial banks. In November 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)

DECONTROLLED AFTER SIX MONTHS NOVEMBER 1959 AND OCTOBER 1959

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	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
PURCHASED PAPER										
80% or less	4.4	4.0	3.2	3.0	8.5	8.2	3.9	4.1	20.0	19.3
81% to 90%	2.1	2.9	2.3	2.4	8.5	8.9	5.5	6.2	18.4	20.4
91% to 100%	1.7	1.9	2.9	2.9	12.0	11.0	10.0	10.0	26.6	25.8
101% to 110%	2.0	1.7	2.0	1.7	7.5	7.5	5.7	6.1	17.2	17.0
Over 110%	1.3	1.5	2.1	2.6	8.3	7.7	6.1	5.7	17.8	17.5
Total	11.5	12.0	12.5	12.6	44.8	43.3	31.2	32.1	100.0	100.0
DIRECT LOANS										
80% or less	17.7	19.9	13.3	12.5	16.8	17.1	2.1	2.5	49.9	52.0
81% to 90%	3.6	2.7	5.2	4.0	8.1	8.2	3.1	2.4	20.0	17.3
91% to 100%	2.6	1.9	3.1	3.1	7.4	8.6	3.0	2.3	16.1	15.9
101% to 110%	1.5	0.8	1.3	1.6	3.6	2.9	2.1	1.6	8.5	6.9
Over 110%	0.7	0.7	1.2	0.8	2.6	3.9	1.0	2.5	5.5	7.9
Total	26.1	26.0	24.1	22.0	38.5	40.7	11.3	11.3	100.0	100.0
TOTAL										
80% or less	8.3	8.8	6.1	5.9	10.9	10.8	3.3	3.6	28.6	29.1
81% to 90%	2.5	2.8	3.1	3.0	8.4	8.7	4.8	5.0	18.8	19.5
91% to 100%	1.9	1.9	3.0	3.0	10.7	10.2	8.0	7.7	23.6	22.8
101% to 110%	1.9	1.4	1.7	1.6	6.4	6.2	4.7	4.8	14.7	14.0
Over 110%	1.1	1.2	1.9	2.0	6.6	6.6	4.7	4.8	14.3	14.6
Total	15.7	16.1	15.8	15.5	43.0	42.5	25.5	25.9	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 63 banks for October and November and are not intended to be estimates for all commercial banks. In November reports covered about 9,000 contracts on used cars, 6,000 purchased and 3,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.