

Not for publication

L.4.2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

DECONTROLLED AFTER SIX MONTHS

February 8, 1960

MATERIALS ON AUTOMOBILE INSTALLMENT LOANS  
 DECEMBER 1959 AND NOVEMBER 1959

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct Loans	
	Dec.	Nov.	Dec.	Nov.	Dec.	Nov.
New cars						
24 months or less	30.2	29.1	23.4	22.3	46.8	46.1
25-30 months	10.9	11.7	9.0	9.6	15.9	17.1
31-36 months	58.6	58.8	67.2	67.6	37.3	36.7
Over 36 months	0.3	0.4	0.4	0.5	*	0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars <sup>1/</sup>						
12 months or less	15.9	15.2	11.8	11.4	26.6	25.2
13-18 months	16.5	16.3	13.6	13.4	24.3	24.1
19-24 months	40.3	43.0	41.4	44.4	37.2	39.5
Over 24 months	27.3	25.5	33.2	30.8	11.9	11.2
Total	100.0	100.0	100.0	100.0	100.0	100.0

\*Less than one-tenth of one per cent.

<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 November and December and are not intended to be estimates for all commercial banks. In December reports covered about 25,000 contracts on new cars, 18,000 purchased and 7,000 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 CCST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALLMENT LOANS

DECEMBER 1959 AND NOVEMBER 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	
	Dec.	Nov.	Dec.	Nov.	Dec.	Nov.	Dec.	Nov.	Dec.	Nov.
PURCHASED PAPER										
80% or less	14.0	12.8	3.0	3.6	11.5	13.0	*	*	28.5	29.4
81% to 90%	4.7	3.9	3.3	2.6	14.4	14.5	0.1	*	22.5	21.0
91% to 100%	4.3	4.4	2.3	2.6	20.7	23.1	*	*	27.3	30.1
101% to 110%	1.1	0.9	1.0	1.2	12.3	11.2	0.1	0.1	14.5	13.4
Over 110%	0.3	0.2	0.3	0.4	6.6	5.5	*	*	7.2	6.1
Total	24.4	22.2	9.9	10.4	65.5	67.3	0.2	0.1	100.0	100.0
DIRECT LOANS										
80% or less	30.0	29.1	6.5	10.2	11.3	10.0	*	*	47.8	49.3
81% to 90%	9.5	7.3	4.3	5.4	7.3	7.0	*	*	21.1	19.7
91% to 100%	6.1	7.9	6.2	4.2	10.8	7.9	*	*	23.1	20.0
101% to 110%	1.5	2.0	0.8	1.4	2.9	4.2	*	0.1	5.2	7.7
Over 110%	1.0	1.4	0.5	0.4	1.2	1.5	0.1	*	2.8	3.3
Total	48.1	47.7	18.3	21.6	33.5	30.6	0.1	0.1	100.0	100.0
TOTAL										
80% or less	18.0	16.9	3.9	5.2	11.4	12.3	*	*	33.3	34.4
81% to 90%	5.9	4.8	3.5	3.3	12.6	12.6	0.1	*	22.1	20.7
91% to 100%	4.8	5.3	3.2	3.0	18.3	19.2	*	*	26.3	27.5
101% to 110%	1.2	1.2	1.0	1.3	10.0	9.4	*	0.1	12.2	12.0
Over 110%	0.4	0.5	0.4	0.4	5.3	4.5	*	*	6.1	5.4
Total	30.3	28.7	12.0	13.2	57.6	58.0	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 November and December and are not intended to be estimates for all commercial banks. In December reports covered about 13,000 contracts on new cars, 10,000 purchased and 3,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

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

DECEMBER 1959 AND NOVEMBER 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	
	Dec.	Nov.	Dec.	Nov.	Dec.	Nov.	Dec.	Nov.	Dec.	Nov.
PURCHASED PAPER										
80% or less	4.0	4.4	3.8	3.2	7.5	8.5	4.4	3.9	19.7	20.0
81% to 90%	2.2	2.1	2.5	2.3	7.4	8.5	5.8	5.5	17.9	18.4
91% to 100%	2.0	1.7	2.6	2.9	10.6	12.0	9.6	10.0	24.8	26.6
101% to 110%	2.0	2.0	1.7	2.0	8.3	7.5	7.5	5.7	19.5	17.2
Over 110%	1.4	1.3	2.1	2.1	8.8	8.3	5.8	6.1	18.1	17.8
Total	11.6	11.5	12.7	12.5	42.6	44.8	33.1	31.2	100.0	100.0
DIRECT LOANS										
80% or less	21.0	17.7	13.6	13.3	14.9	16.8	2.5	2.1	52.0	49.9
81% to 90%	3.4	3.6	4.3	5.2	9.0	8.1	3.0	3.1	19.7	20.0
91% to 100%	2.9	2.6	3.8	3.1	5.4	7.4	2.3	3.0	14.4	16.1
101% to 110%	0.9	1.5	1.7	1.3	2.8	3.6	2.7	2.1	8.1	8.5
Over 110%	1.8	0.7	1.0	1.2	1.8	2.6	1.2	1.0	5.8	5.5
Total	30.0	26.1	24.4	24.1	33.9	38.5	11.7	11.3	100.0	100.0
TOTAL										
80% or less	8.9	8.3	6.5	6.1	9.6	10.9	3.9	3.3	28.9	28.6
81% to 90%	2.5	2.5	3.1	3.1	7.9	8.4	5.0	4.8	18.5	18.8
91% to 100%	2.3	1.9	3.0	3.0	9.1	10.7	7.5	8.0	21.9	23.6
101% to 110%	1.7	1.9	1.7	1.7	6.7	6.4	6.1	4.7	16.2	14.7
Over 110%	1.5	1.1	1.8	1.9	6.8	6.6	4.4	4.7	14.5	14.3
Total	16.9	15.7	16.1	15.8	40.1	43.0	26.9	25.5	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 64 banks for November and December and are not intended to be estimates for all commercial banks. In December 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.