

Not for publication

L.4.2

August 4, 1961

UNCONTROLLED AFTER SIX MONTHS

MATURITIES ON AUTOMOBILE INSTALMENT LOANS
JUNE 1961 AND MAY 1961

(Percentage distribution of contracts)

Maturities	Total		Purchased paper		Direct loans	
	June	May	June	May	June	May
New cars						
24 months or less	27.1	28.2	20.6	21.5	40.8	42.0
25-30 months	8.8	8.7	6.8	6.6	13.2	12.9
31-36 months	63.7	62.7	72.1	71.4	45.8	44.8
Over 36 months	0.4	0.4	0.5	0.5	0.2	0.3
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars ^{1/}						
12 months or less	18.2	18.1	14.5	14.0	25.6	26.1
13-18 months	18.3	18.4	16.1	16.2	22.9	22.8
19-24 months	38.8	39.2	38.9	39.6	38.6	38.3
Over 24 months	24.7	24.3	30.5	30.2	12.9	12.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

^{1/} Figures are predominantly 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 128 banks for May and June and are not intended to be estimates for all commercial banks. In June reports covered about 42,000 contracts on new cars, 29,000 purchased and 13,000 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 page.

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DEALER COST RATIOS AND MATURITIES ON AUTOMOBILE INSTALMENT LOANS

JUNE 1961 AND MAY 1961

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	
	June	May	June	May	June	May	June	May	June	May
PURCHASED PAPER										
80% or less	11.5	12.3	2.6	2.3	15.2	14.1	*	*	29.3	28.7
81% to 90%	3.9	3.8	1.6	1.6	17.8	17.9	0.1	0.1	23.4	23.4
91% to 100%	3.8	3.4	1.5	2.1	23.9	24.2	0.1	0.1	29.3	29.8
101% to 110%	0.8	1.1	0.5	0.7	10.3	10.2	*	*	11.6	12.0
Over 110%	0.4	0.4	0.2	0.4	5.7	5.3	0.1	*	6.4	6.1
Total	20.4	21.0	6.4	7.1	72.9	71.7	0.3	0.2	100.0	100.0
DIRECT LOANS										
80% or less	22.9	22.4	4.9	4.9	12.2	12.1	*	*	40.0	39.4
81% to 90%	10.2	11.4	5.1	6.0	10.7	9.8	*	*	26.0	27.2
91% to 100%	5.4	5.8	4.2	3.2	13.7	13.6	0.1	*	23.4	22.6
101% to 110%	1.8	2.1	1.0	1.2	4.6	4.7	*	0.1	7.4	8.1
Over 110%	0.5	0.6	0.4	0.2	2.3	1.9	*	*	3.2	2.7
Total	40.8	42.3	15.6	15.5	43.5	42.1	0.1	0.1	100.0	100.0
TOTAL										
80% or less	14.5	15.0	3.1	3.0	14.4	13.5	*	*	32.0	31.5
81% to 90%	5.6	5.7	2.5	2.8	16.0	15.8	*	0.1	24.1	24.4
91% to 100%	4.2	4.0	2.3	2.4	21.2	21.4	0.1	0.1	27.8	27.9
101% to 110%	1.0	1.4	0.6	0.8	8.9	8.8	*	*	10.5	11.0
Over 110%	0.4	0.5	0.3	0.3	4.8	4.4	0.1	*	5.6	5.2
Total	25.7	26.6	8.8	9.3	65.3	63.9	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 61 banks for May and June and are not intended to be estimates for all commercial banks. In June reports covered about 17,000 contracts on new cars, 13,000 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)

JUNE 1961 AND MAY 1961

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	
	June	May	June	May	June	May	June	May	June	May
PURCHASED PAPER										
80% or less	5.6	4.5	3.8	3.5	6.6	6.3	4.2	3.6	20.2	17.9
81% to 90%	2.4	2.6	2.2	2.4	6.1	6.8	3.8	3.4	14.5	15.2
91% to 100%	3.1	3.4	3.1	3.2	10.0	10.2	10.6	9.4	26.8	26.2
101% to 110%	2.2	2.4	2.4	2.6	6.2	7.0	4.6	5.0	15.4	17.0
Over 110%	2.5	2.7	3.8	4.4	9.1	9.5	7.7	7.1	23.1	23.7
Total	15.8	15.6	15.3	16.1	38.0	39.8	30.9	28.5	100.0	100.0
DIRECT LOANS										
80% or less	14.1	15.6	6.0	6.8	8.6	7.6	2.1	1.8	30.8	31.8
81% to 90%	3.5	3.4	4.2	5.3	8.7	8.4	1.2	1.8	17.6	18.9
91% to 100%	4.7	5.1	6.0	5.7	9.6	8.7	3.4	2.8	23.7	22.3
101% to 110%	3.4	3.1	3.6	2.7	5.7	5.0	1.8	1.9	14.5	12.7
Over 110%	2.1	2.0	2.5	3.5	5.8	6.0	3.0	2.8	13.4	14.3
Total	27.8	29.2	22.3	24.0	38.4	35.7	11.5	11.1	100.0	100.0
TOTAL										
80% or less	8.0	7.8	4.4	4.5	7.2	6.7	3.6	3.1	23.2	22.1
81% to 90%	2.7	2.8	2.7	3.3	6.9	7.3	3.1	2.9	15.4	16.3
91% to 100%	3.5	3.9	4.0	4.0	9.9	9.7	8.5	7.4	25.9	25.0
101% to 110%	2.6	2.6	2.8	2.6	6.0	6.5	3.8	4.0	15.2	15.7
Over 110%	2.4	2.5	3.4	4.1	8.1	8.4	6.4	5.9	20.3	20.9
Total	19.2	19.6	17.3	18.5	38.1	38.6	25.4	23.3	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 41 banks for May and June and are not intended to be estimates for all commercial banks. In June reports covered about 10,000 contracts on used cars, 7,000 purchased and 3,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.