

Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

April 6, 1962

44.2
 APR 11 1962
 FEDERAL RESERVE BANK
 OF ST. LOUIS
 DECONTROLLED AFTER SIX MONTHS

MATURITIES ON AUTOMOBILE INSTALMENT LOANS
 FEBRUARY 1962 AND JANUARY 1962

(Percentage distribution of contracts)

Maturities	Total		Purchased paper		Direct loans	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
New cars						
24 months or less	26.9	27.7	20.3	21.2	40.5	41.4
25-30 months	8.3	8.6	6.5	7.1	11.9	11.7
31-36 months	64.2	63.1	72.4	71.0	47.2	46.6
Over 36 months	0.6	0.6	0.8	0.7	0.4	0.3
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars ^{1/}						
12 months or less	17.4	18.0	13.2	13.0	26.5	28.3
13-18 months	17.4	16.8	15.2	15.1	22.1	20.4
19-24 months	37.7	37.5	38.0	37.7	37.3	37.2
Over 24 months	27.5	27.7	33.6	34.2	14.1	14.1
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 127 banks for January and February and are not intended to be estimates for all commercial banks. In February, reports covered about 29,000 contracts on new cars, 20,000 purchased and 9,000 direct, and 19,000 contracts on used cars 13,000 purchased and 6,000 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 balances 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Not for publication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

FEBRUARY 1962 AND JANUARY 1962

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	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
PURCHASED PAPER										
80% or less	12.0	12.5	2.4	2.8	14.8	15.0	0.1	0.1	29.3	30.3
81% to 90%	3.4	3.4	1.4	1.6	16.2	16.1	0.1	*	21.2	21.1
91% to 100%	3.2	3.7	1.6	1.7	23.9	23.2	0.2	0.2	28.8	28.8
101% to 110%	1.1	1.2	0.7	0.7	12.6	11.5	*	*	14.5	13.4
Over 110%	0.5	0.4	0.3	0.2	5.4	5.6	*	*	6.2	6.3
Total	20.3	21.1	6.3	7.1	72.9	71.4	0.4	0.3	100.0	100.0
DIRECT LOANS										
80% or less	20.8	22.0	4.0	4.5	11.9	12.3	0.1	0.1	36.8	38.9
81% to 90%	6.1	7.0	2.3	2.2	9.0	8.0	0.1	0.2	17.4	17.3
91% to 100%	11.2	10.6	6.5	5.7	17.9	16.5	0.1	0.2	35.7	33.1
101% to 110%	1.5	1.9	1.0	0.7	4.7	5.3	*	*	7.1	7.9
Over 110%	0.3	0.4	0.6	0.2	2.1	2.2	*	*	3.0	2.8
Total	39.9	41.8	14.3	13.3	45.4	44.2	0.3	0.5	100.0	100.0
TOTAL										
80% or less	14.3	14.9	2.8	3.2	13.9	14.2	0.1	0.1	31.2	32.4
81% to 90%	4.2	4.3	1.6	1.7	14.1	13.9	0.1	0.1	20.0	20.0
91% to 100%	5.4	5.5	2.9	2.8	22.1	21.3	0.2	0.2	30.6	29.8
101% to 110%	1.2	1.4	0.8	0.7	10.3	9.8	*	*	12.4	11.9
Over 110%	0.5	0.4	0.4	0.3	4.4	4.7	*	*	5.3	5.4
Total	25.6	26.5	8.5	8.7	64.9	63.9	0.4	0.4	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 66 banks for January and February and are not intended to be estimates for all commercial banks. In February 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.

Details may not add to totals because of rounding.

Not for publication

- 3 -

L.4.2

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

FEBRUARY 1962 AND JANUARY 1962

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	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
PURCHASED PAPER										
80% or less	4.3	4.9	2.8	3.0	6.4	6.4	4.2	4.1	17.7	18.4
81% to 90%	2.4	1.8	2.2	2.3	6.6	6.2	4.2	4.3	15.5	14.6
91% to 100%	2.7	2.6	3.2	3.6	9.1	10.2	8.4	9.4	23.4	25.8
101% to 110%	1.6	1.3	2.1	2.5	6.9	7.0	6.8	6.4	17.4	17.2
Over 110%	2.1	2.0	3.4	3.9	9.9	9.8	10.6	8.3	26.0	24.0
Total	13.1	12.6	13.8	15.2	38.9	39.7	34.2	32.4	100.0	100.0
DIRECT LOANS										
80% or less	15.3	13.7	8.2	7.9	11.3	10.6	2.6	2.6	37.4	34.8
81% to 90%	2.7	3.2	3.7	3.8	8.7	9.2	1.8	1.7	16.9	17.8
91% to 100%	3.0	4.4	5.8	5.4	11.9	12.4	3.2	2.8	23.9	25.0
101% to 110%	2.7	2.3	2.0	2.8	5.2	4.5	1.9	1.7	11.8	11.3
Over 110%	1.7	2.6	2.8	2.1	3.9	4.9	1.6	1.5	10.0	11.1
Total	25.4	26.2	22.4	22.0	41.2	41.5	11.1	10.3	100.0	100.0
TOTAL										
80% or less	7.7	7.8	4.5	4.6	7.9	7.8	3.7	3.6	23.8	23.8
81% to 90%	2.5	2.3	2.7	2.8	7.2	7.1	3.4	3.4	15.8	15.6
91% to 100%	2.8	3.2	4.0	4.2	9.9	10.9	6.8	7.2	23.5	25.5
101% to 110%	1.9	1.6	2.1	2.6	6.3	6.2	5.3	4.8	15.6	15.2
Over 110%	1.9	2.2	3.2	3.3	8.0	8.1	7.7	6.0	20.9	19.6
Total	16.8	17.1	16.4	17.4	39.4	40.1	26.9	25.0	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 44 banks for January and February and are not intended to be estimates for all commercial banks. In February reports covered about 8,000 contracts on used cars, 6,000 purchased and 2,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

Details may not add to totals because of rounding.