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Not-for publioation
BOARD OF GOVIRNORS OF THE FSDELAL RESGRVE SYSTEM
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August 10, 1962
MATURITISS ON GUTOROBILE INSTGTMNT LOANS
DECONTROLLED AFTER SIX MONTHS
JUN: 1962 AND M:Y 1962
(Percentage distribution of contracts)

| Maturities | Total |  | Purchased paper |  | Direct Loans |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | May | June | May | June | May |
| New cars |  |  |  |  |  |  |
| 24 months or less | 23.7 | 25.3 | 18.2 | 18.9 | 35.3 | 37.3 |
| 25-30 months | 6.7 | 7.2 | 5.0 | 5.6 | 10.1 | 10.3 |
| 31-36 months | 68.9 | 66.8 | 75.9 | 74.7 | 54.4 | 52.0 |
| Over 36 months | 0.7 | 0.7 | 0.9 | 0.8 | 0.2 | 0.4 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Used cars 1/ |  |  |  |  |  |  |
| 12 months or less | 16.1 | 15.5 | 12.4 | 12.5 | 24.0 | 25.7 |
| 13-18 months | 15.3 | 15.4 | 13.0 | 13.5 | 20.3 | 19.7 |
| 19-24 months | 39.1 | 38.7 | 38.9 | 38.2 | 29.6 | 39.7 |
| Over 24 months | $\underline{29.5}$ | $\underline{29.4}$ | 35.7 | 35.8 | 16.1 | $\underline{14.9}$ |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
|  |  |  |  |  |  |  |

1/ Figures are !redominantly for late model used cars but include data from a few banks for all used cars.

NOTE: Distributions are based op tabulations of data from 126 banks for May and June and are not intended to be estimates for all commercial benks. In June renorts covered about 41,000 contracts on new cars, 28,000 purchased and 13,000 direct, and 25,000 contracts on used cars, 17,000 purchased and 8,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with rrevious releases.

For distribution according to maturitiss and contract balance as a percentage of dealer cost ses following pages.


NE:T CARS
(Percentage distribution of contracts)

| Contract balance as percentace of dealer cost 1/ | Maturities |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $24 \text { months }$or less |  | $25-30$ $31-36$ <br> months months |  |  |  | $\begin{gathered} \text { Over } 36 \\ \text { months } \\ \hline \end{gathered}$ |  | Total |  |
|  | June | Moy | June | IMay | June | May | June | Liay | June | Hay |
|  | PURCH:SED FAFGR |  |  |  |  |  |  |  |  |  |
| 80\% or less | 10.8 | 11.7 | 2.0 | 2.3 | ! 16.9 | 15.4 | 0.2 | 0.1 | 29.9 | 29.5 |
| 81\% to 90\% | 2.6 | - 2.7 | 1.3 | 1.3 | 16.8 | 16.4 | 0.3 | 0.2 | 21.0 | 20.6 |
| 91\% to $100 \%$ | 2.8 | 3.1 | 1.3 | 1.2 | 24.5 | 24.8 | 0.4 | 0.4 | 29.1 | 29.5 |
| 101\% to 110\% | 0.8 | 0.8 | 0.4 | 0.6 | 113.1 | 13.1 | 0.2 | 0.2 | 14.4 | 14.7 |
| Over 110\% | 0.4 | $\underline{0.4}$ | 0.2 | 0.2 | 4.9 | 5.2 | 0.1 | 0.1 | 5.5 | 5.8 |
| Total | 17.4 | 18.6 | 5.2 | - 5.4 | 76.1 | :74.9 | 1.2 | 1.0 | 100.0 | 100.0 |
|  | DIRECT IOANS |  |  |  |  |  |  |  |  |  |
| 80\% or less | 17.6 | \| 20.7 | 4.3 | 4.6 | \|14.2 | 13.0 | 0.2 | * | 36.3 | 38.4 |
| 81\% to 90\% | 6.3 | 6.8 | 2.8 | 2.6 | 10.9 | 9.9 | * | 0.1 | 20.1 | 19.4 |
| 91, ${ }^{\text {a }}$ to $100 \%$ | 8.2 | 9.3 | 5.9 | 6.2 | 19.2 | 16.2 | * | 0.1 | 33.3 | 31.7 |
| 101\% to 110\% | 1.3 | 1.3 | 0.8 | 0.9 | 5.7 | 5.6 | * | * | 7.7 | 7.8 |
| Over $110 \%$ | 0.5 | 0.3 | 0.1 | 0.3 | 2.0 | 2.3 | 0.1 | * | 2.7 | 2.8 |
| Total | 33.8 | 38.4 | 13.9 | 14.5 | 52.0 | 46.9 | 0.3 | 0.2 | 100.0 | 100.0 |
|  | TOTAL |  |  |  |  |  |  |  |  |  |
| 80\% or less | 12.6 | \|14.2 | 2.6 | 3.0 | 16.2 | 14.8 | 0.2 | 0.1 | 31.6 | 32.0 |
| 81\% to $90 \%$ | 3.6 | 3.9 | 1.7 | 1.6 | 15.2 | 14.6 | 0.2 | 0.1 | 20.8 | 20.2 |
| 91\% to $100 \%$ | 4.2 | 4.8 | 2.5 | 2.6 | 23.1 | 22.4 | 0.3 | 0.31 | 30.2 | 30.1 |
| 101\% to 110\% | 0.9 | 0.9 | 0.5 | 0.6 | 11.1 | 11.0 | 0.1 | 0.2 | 12.7 | 12.7 |
| Over 110\% | 0.4 | 0.3 | 0.2 | 0.2 | 4.1 | 4.4 | 0.1 | 0.1 | 4.8 | 5.0 |
| Total | 21.8 | 24.1 | 7.6 | 8.0 | 59.7 | 67.1 | 0.9 | 0.8 | 100.0 | 100.0 |

*/ Contract balance does not include fina"ce and insurance chargis.

* Less than one-tenth of one per cent.

NOT: : Distributions are based on tabulations of data from 67 banks for liay and June and are not intonded to be estimates for all commurcial banks. In June reports covered about 20,000 contracts on new cars, 15,000 purchased and 5,000 direct. Since composition of the group of banks changes from month to month, data. are not comparable with previous releases.

Details m::y not add to totals because of rounding.


> JUT: 1962 ain inY 1962
> U, つ Cins
> (Fercontage aistribution of contracts)

| Contract balance as percentage of wholesale value 1/2; | Maturities |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & 12 \text { months } \\ & \text { or less } \end{aligned}$ | $\begin{array}{r} 13-18 \\ \text { months } \end{array}$ |  | $\begin{aligned} & 19-24 \\ & \text { months } \end{aligned}$ |  | Over 24 months |  | Total |  |
|  | June May | June | Iay | June | May | June | May | June | May |


| 80\% or less | 3.8 | 3.7 | 2.4 | 2.4 | 6.4 | 5.4 | 4.0 | 3.9 | 16.6 | 15.4 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 81\% to 90\% | 1.6 | 1.8 | 1.8 | 2.0 | 6.0 | 5.6 | 4.1 | 4.4 | 13.4 | 13.8 |
| 91\% to $100 \%$ | 4.0 | 2.6 | 2.4 | 2.5 | 9.8 | 8.9 | 11.0 | 9.2 | 27.2 | 23.2 |
| 101\% to $110 \%$ | 1.2 | 1.3 | 1.7 | 1.9 | 6.4 | 6.7 | $7 \cdot 3$ | 8.3 | 16.7 | 18.2 |
| Over 110\% | 1.7 | $\underline{2.0}$ | 3.0 | 3.4 | 9.7 | 10.6 | 11.7 | 13.3 | 26.1 | 29.4 |
| Total | 12.4 | 11.4 | 11.2 | 12.2 | 38.3 | 37.2 | 38.1 | 39.1 | 100.0 | 100.0 |
|  |  |  |  |  | DIREC | L̇ANS |  |  |  |  |
| 80\% or less | 11.0 | 14.0 | 8.1 | 7.0 | 11.9 | 10.2 | 3.7 | 3.1 | 34.7 | 34.2 |
| 81\% to 90\% | 3.0 | 3.2 | 3.6 | 3.6 | 8.9 | 7.6 | 2.2 | 1.8 | 17.7 | 16.1 |
| $91 \%$ to $100 \%$ | 6.0 | 4.3 | 8.0 | 6.8 | 12.0 | 13.5 | 3.2 | 4.1 | 29.1 | 28.7 |
| 101\% to 110\% | 1.9 | 1.8 | 2.1 | 2.4 | 4.4 | 5.2 | 1.7 | 2.5 | 10.1 | 11.9 |
| Over 110\% | 1.4 | 1.6 | 1.3 | 2.0 | 3.8 | 3.8 | 1.9 | 1.7 | 8.4 | 9.1 |
| Total | 23.2 | 24.8 | 23.1 | 21.8 | 40.9 | 40.2 | 12.7 | 13.2 | 100.0 | 100.0 |

80\% or less
$81 \%$ to $90 \%$
$91 \%$ to $100 \%$
$101 \%$ to $110 \%$
Over 110\%
Total
1 Contract balance does not include finance and insurance charges.
2/ 'holesale value represents "average wholesale," "as is," or "buying value": as indicated by used car guides.

NOTE: Distributions are based on tabulation of data from 48 banks for May and June and are not intended to be estimates for all commercial banks. In June reports covered about 11,000 contracts on used cars, 8,000 purchased and 3,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

Details may not add to totals because of rounding.

