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1962

Not for publication

v. 3,010.Z

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

October 9, 1962

MATURITIES ON AUTOMOBILE INSTALMENT LOANS

DECONTROLLED AFTER SIX MONTHS

AUGUST 1962 AND JULY 1962

(Percentage distribution of contracts)

Maturities	Total		Purchased paper		Direct loans	
	Aug.	July	Aug.	July	Aug.	July
New cars 24 months or less 25-30 months 31-36 months Over 36 months Total	21.4 6.5 71.3 0.8 100.0	22.4 6.8 69.7 1.1 100.0	16.1 5.1 77.9 0.9 100.0	17.1 5.1 76.4 1.4 100.0	34.1 10.0 55.6 0.3 100.0	33.3 10.6 55.7 0.4 100.0
Used cars 1/ 12 months or less 13-18 months 19-24 months Over 24 months Total	17.6 15.7 38.4 28.3 100.0	15.7 15.9 39.6 28.8 100.0	13.5 13.7 37.6 35.2 100.0	11.4 14.1 38.8 35.7 100.0	25.8 19.6 39.8 14.8 100.0	24.5 19.4 41.1 15.0 100,0

 $\underline{1}$ / 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 125 banks for July and August and are not intended to be estimates for all commercial banks. In August reports covered about 39,000 contracts on new cars, 27,000 purchased and 12,000 direct, and 24,000 contracts on used cars, 16,000 purchased and 8,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

 $\begin{tabular}{ll} For distribution according to maturities and contract balances as a percentage of dealer cost see following pages. \end{tabular}$

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L.4.2

DEALER COST RATIOS AND MATURITIES ON AUTOMOBILE INSTALMENT LOANS

AUGUST 1962 AND JULY 1962

NEW CARS

(Percentage distribution of contracts)

Maturities								
		31-36	Over 36	Total				
		months	months					
Aug. July	Aug. July	Aug. July	Aug. July	Aug. July				
PURCHASED PAPER								
10.5 11.0 2.3 2.7 2.1 2.5 0.8 0.6 0.4 0.4 16.0 17.2	2.2 2.0 1.0 1.0 1.4 1.1 0.4 0.5 0.2 0.3 5.2 4.8	18.1 17.1 16.2 16.1 23.8 24.2 13.4 13.4 5.8 5.8 77.3 76.6	0.3 0.1 0.2 0.2 0.5 0.6 0.3 0.3 0.1 0.1 1.4 1.3	31.2 30.1 19.7 19.9 27.8 28.5 14.9 14.9 6.4 6.6 100.0 100.0				
DIRECT LOANS								
18.3 17.2 5.0 6.1 8.2 7.7 1.2 0.8 0.6 0.3 33.3 32.1	4.3 4.6 1.9 2.2 5.9 7.0 0.6 0.7 0.3 0.2 13.0 14.7	14.6 15.0 11.1 11.0 18.9 19.2 5.8 5.0 2.8 2.4 53.2 52.6	0.2 0.3 * 0.3 0.1 0.1 0.1 0.1 0.1 0.1 0.5 0.7	37.4 37.0 18.2 19.4 33.0 34.2 7.7 6.5 3.8 2.9 100.0 100.0				
TOTAL								
12.4 12.6 3.0 3.6 3.6 3.9 0.9 0.7 0.4 0.4 20.2 21.2	2.7 2.7 1.2 1.3 2.5 2.7 0.5 0.6 0.3 0.3 7.1 7.4	17.3 16.5 15.0 14.7 22.6 22.9 11.5 11.2 5.1 4.9 71.4 70.3	0.3 0.1 0.2 0.1 0.4 0.6 0.3 0.3 0.1 0.1 1.3 1.1	32.7 31.9 19.3 19.8 29.1 30.0 13.1 12.7 5.8 5.6 100.0 100.0				
	2.3 2.7 2.1 2.5 0.8 0.6 0.4 16.0 17.2 18.3 17.2 5.0 6.1 8.2 7.7 1.2 0.8 0.6 0.3 33.3 32.1 12.4 12.6 3.0 3.6 3.9 0.9 0.7 0.4 0.4	24 months or less 25-30 months Mug. July Aug. Aug.	24 months or less	24 months or less				

^{1/} Contract balance does not include finance and insurance charges.

NOTE:--Distributions are based on tabulations of data from 66 banks for July and August and are not intended to be estimates for all commercial banks. In August reports covered about 19,000 contracts on new cars, 14,000 purchased and 5,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

Digitized for FRASE Retails may not add to totals because of rounding.

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Federal Reserve Bank of St. Louis

^{*} Less than one-tenth of one per cent.

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

AUGUST 1962 AND JULY 1962

USED CARS (Percentage distribution of contracts)

Contract belance as percentage of wholesale value 1/2 / 2/										
Aug. July	<u>Maturities</u>									
#holesale value 1/2 / Aug. July Aug.										
### PURCHASED PAPER 80% or less										
### FURCHASED PAFER 80% or less	ly_									
80% or less 81% to 90% 1.9 1.3 1.8 1.3 4.6 4.8 4.0 3.7 12.2 11.1 91% to 100% 1.6 1.6 1.6 1.9 2.1 2.7 8.2 8.7 7.9 9.0 20.5 22.4 101% to 110% 2.3 2.1 4.1 3.7 13.3 11.6 14.1 13.5 33.7 31.0 17.6 18.7 Over 110% 2.3 2.1 4.1 3.7 13.3 11.6 14.1 13.5 33.7 31.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0										
80% or less 14.2 13.5 8.6 7.7 9.1 12.0 13.5 3.6 38.6 100.0 100.0 80% or less 81% to 90% 3.8 2.9 2.9 3.1 7.2 7.9 3.6 38.6 100.0 100.6 91.5 to 100% 1.6 1.6 1.9 2.1 2.5 38.6 38.0 36.9 38.6 100.0 100.0 80% or less 81% to 90% 3.8 2.9 2.9 3.1 7.2 7.9 2.1 2.2 16.0 16.5 16.5 7.2 6.4 11.5 12.5 3.8 3.7 3.2 10.6 10.9 2.1 2.2 16.0 16.5 10.0 80% or less 81% to 90% 3.8 2.9 2.9 3.1 7.2 7.9 2.1 2.2 16.0 16.0 91.5 to 100% 2.5 1.7 2.2 2.4 4.9 4.4 1.4 1.7 10.9 10.2 0ver 110% 1.8 1.2 2.1 2.0 4.1 3.7 1.7 1.7 9.7 8.6 80% or less 81% to 90% 2.5 1.8 2.1 1.9 5.4 5.7 3.3 3.2 13.3 12.5 91.5 to 100% 2.5 1.8 2.1 1.9 5.4 5.7 3.3 3.2 13.3 12.5 91.5 to 100% 3.1 3.3 3.9 3.8 9.2 9.8 6.6 7.4 22.8 24.2 101% to 110% 2.2 1.8 3.4 3.2 10.3 9.2 10.0 10.0 25.9 24.2 Total 17.0 15.2 15.9 15.2 37.9 38.6 28.8 30.6 100.0 100.0	FURCHASED PAPER									
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101% to 110% 1.6 1.6 1.9 2.1 6.7 6.9 7.5 8.0 17.6 18.7 Total 12.0 10.8 12.6 12.5 38.6 38.0 36.9 38.6 100.0 100.0 DIR CT LOANS 80% or less 14.2 13.5 8.6 7.7 9.1 12.0 3.5 2.9 35.4 36.1 91.3 to 100% 5.4 6.5 7.2 6.4 11.5 12.5 3.8 3.7 28.0 101% to 110% 2.5 1.7 2.2 2.4 4.9 4.4 1.4 1.7 10.9 Total 27.8 25.8 22.9 21.6 36.9 40.5 12.5 12.1 100.0 80% or less 7.3 6.6 4.5 4.1 6.9 7.7 3.4 4.0 22.1 101% to 100% 3.1 3.3 3.9 3.8 9.2 9.8 6.6 7.4 22.8 24.2 101% to 110% 2.2 1.8 3.4 3.2 10.3 9.2 10.0 10.0 Total 17.0 15.2 15.9 15.2 37.9 38.6 28.8 30.6 100.0 17.1 16.1 10.0 10.0 17.2 1.8 3.4 3.2 10.3 9.2 10.0 18.0 17.6 18.7 13.5 3.6 17.6 18.0 17.5 18.0 17.6 18.7 3.1 17.6 18.7 18.0 17.6 18.0 18.0 17.6 18.7 18.0 18.0 17.6 18.7 18.0 18.0 18.0 18.0 18.0 18.0 18.0 18.0 18.0 18.0 18.0	2.4									
Over 110% 2.3 2.1 4.1 3.7 13.3 11.6 14.1 13.5 33.7 31.0 Total 12.0 10.8 12.6 12.5 38.6 38.0 36.9 38.6 100.0 100.0 80% or less 81% to 90% 3.8 2.9 2.9 3.1 7.2 7.9 2.1 2.2 16.0 16.1 91.5 to 100% 5.4 6.5 7.2 6.4 11.5 12.5 3.8 3.7 28.0 29.1 101% to 110% 2.5 1.7 2.2 2.4 4.9 4.4 1.4 1.7 10.9 10.2 Over 110% 1.8 1.2 2.1 2.0 4.1 3.7 1.7 1.7 9.7 8.6 Total 27.8 25.8 22.9 21.6 36.9 40.5 12.5 12.1 100.0 100.0 TOTAL 80% or less 81% to 90% 2.5 1.8 2.1 1.9	3.7									
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81% to 90% 2.5 1.8 2.1 1.9 5.4 5.7 3.3 3.2 13.3 12.5 91% to 100% 3.1 3.3 3.9 3.8 9.2 9.8 6.6 7.4 22.8 24.2 101% to 110% 1.9 1.6 1.9 2.2 6.1 6.2 5.5 6.1 15.4 16.1 0ver 110% 2.2 1.8 3.4 3.2 10.3 9.2 10.0 10.0 25.9 24.2 Total 17.0 15.2 15.9 15.2 37.9 38.6 28.8 30.6 100.0 100.0	2.5									
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Total 17.0 15.2 15.9 15.2 37.9 38.6 28.8 30.6 100.0 100.0										
2002										
	0.0									
1/ Contract balance does not include finance and insurance charges.	_									

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 tabulation of data from 46 banks for July and August and are not intended to be estimates for all commercial banks. In August 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.

Details may not add to totals because of rounding.

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