

Not for publication

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

September 9, 1964

DECONTROLLED AFTER SIX MONTHS  
LIBRARY

SEP 11 1964

FEDERAL RESERVE BANK  
OF RICHMOND

AUTOMOBILE INSTALMENT LOANS AT COMMERCIAL BANKS

MATURITIES -- JULY 1964 AND JUNE 1964

(Percentage distribution of contracts)

Maturities	Total		Purchased paper		Direct loans	
	July	June	July	June	July	June
New cars						
24 months or less	17.9	20.1	13.6	15.3	29.0	30.9
25-30 months	4.8	5.0	4.0	4.3	6.8	6.5
31-36 months	76.8	74.4	81.8	79.9	63.9	62.3
Over 36 months	0.5	0.5	0.6	0.5	0.3	0.3
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars <u>1/</u>						
12 months or less	13.2	13.1	10.4	10.0	19.4	19.9
13-18 months	12.1	12.1	10.5	10.8	15.8	14.9
19-24 months	36.6	36.4	35.1	34.6	40.1	40.4
Over 24 months	38.1	38.4	44.0	44.6	24.7	24.8
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 120 banks for July and June and are not intended to be estimates for all commercial banks. In July, reports covered about 48,000 contracts on new cars, 34,000 purchased and 14,000 direct, and 35,000 contracts on used cars, 24,000 purchased and 11,000 direct. Data are not comparable with previous releases since composition of the group of banks changes from month to month.

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Not for publication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 INSTALLMENT LOANS

JULY 1964 AND JUNE 1964

## NEW CARS

(Percentage distribution of contracts)

Contract balance as percentage of dealer cost <u>1/</u>	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	July	June	July	June	July	June	July	June	July	June
PURCHASED PAPER										
80% or less	7.5	8.3	1.7	1.6	16.5	15.8	0.1	0.1	25.7	25.8
81% to 90%	1.7	2.0	0.8	1.0	15.3	16.0	*	0.1	17.8	19.1
91% to 100%	2.4	2.9	1.0	1.1	28.1	27.0	0.1	0.1	31.5	31.1
101% to 110%	1.1	1.3	0.4	0.5	15.4	14.1	*	*	17.0	16.0
Over 110%	0.3	0.4	0.2	0.5	7.4	7.1	*	*	8.0	8.1
Total	13.0	14.9	4.0	4.7	82.7	80.0	0.2	0.3	100.0	100.0
DIRECT LOANS										
80% or less	17.6	17.3	2.8	3.1	19.5	18.6	0.1	0.1	40.0	39.1
81% to 90%	4.0	4.9	1.3	1.3	10.8	11.5	0.1	0.1	16.1	17.8
91% to 100%	6.3	7.6	2.9	2.6	22.0	21.1	0.1	0.1	31.3	31.4
101% to 110%	1.2	1.3	0.6	0.4	6.8	5.9	*	*	8.6	7.7
Over 110%	0.6	0.5	0.2	0.2	3.2	3.4	*	*	4.0	4.2
Total	29.7	31.6	7.8	7.7	62.2	60.5	0.3	0.3	100.0	100.0
TOTAL										
80% or less	9.6	10.4	1.9	1.9	17.1	16.5	0.1	0.1	28.7	28.9
81% to 90%	2.2	2.7	0.9	1.1	14.4	15.0	*	0.1	17.5	18.8
91% to 100%	3.2	4.0	1.4	1.5	26.8	25.6	0.1	0.1	31.5	31.1
101% to 110%	1.1	1.3	0.5	0.5	13.6	12.2	0.1	*	15.2	14.0
Over 110%	0.4	0.4	0.2	0.5	6.5	6.3	*	*	7.1	7.2
Total	16.6	18.8	4.8	5.4	78.4	75.5	0.3	0.3	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 65 banks for July and June and are not intended to be estimates for all commercial banks. In July, reports covered about 26,000 contracts on new cars, 20,000 purchased and 6,000 direct. Data are not comparable with previous releases since composition of the group of banks changes from month to month.

Details may not add to totals because of rounding.

L.4.2

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

JULY 1964 AND JUNE 1964

## USED CARS

(Percentage distribution of contracts)

Contract balance as percentage of wholesale value $\frac{1}{2}$	Maturities								
	12 months or less		13-18 months		19-24 months		Over 24 months		Total
	July	June	July	June	July	June	July	June	July June
PURCHASED PAPER									
80% or less	3.9	3.5	2.1	2.4	5.6	5.3	5.2	5.2	16.8 16.2
81% to 90%	0.9	0.9	1.5	1.6	5.1	5.1	5.8	6.2	13.3 13.9
91% to 100%	1.7	1.7	1.9	1.8	8.4	8.6	10.1	10.5	22.1 22.5
101% to 110%	1.6	1.6	1.2	1.5	5.5	5.7	7.6	8.6	15.8 17.3
Over 110%	2.4	2.0	2.9	2.8	11.2	9.9	15.6	15.3	31.9 30.1
Total	10.4	9.8	9.6	9.7	35.7	34.6	44.2	45.8	100.0 100.0
DIRECT LOANS									
80% or less	11.4	11.7	7.7	6.9	11.9	11.7	5.9	5.3	36.9 35.6
81% to 90%	2.1	2.3	2.1	2.4	6.4	6.7	2.9	2.7	13.5 14.1
91% to 100%	3.5	3.5	3.9	4.3	11.4	11.3	5.0	5.2	23.7 24.3
101% to 110%	1.7	1.7	2.0	1.8	3.8	4.1	3.2	2.8	10.6 10.4
Over 110%	1.8	2.1	3.3	2.2	5.9	7.0	4.5	4.3	15.4 15.6
Total	20.4	21.3	18.9	17.6	39.3	40.8	21.4	20.3	100.0 100.0
TOTAL									
80% or less	5.9	5.7	3.6	3.4	7.3	7.0	5.3	5.2	22.2 21.4
81% to 90%	1.2	1.3	1.7	1.8	5.4	5.5	5.0	5.3	13.3 13.9
91% to 100%	2.1	2.2	2.4	2.5	9.2	9.3	8.7	9.1	22.5 23.0
101% to 110%	1.6	1.6	1.4	1.5	5.0	5.2	6.4	7.0	14.4 15.4
Over 110%	2.2	2.1	3.0	2.6	9.7	9.1	12.5	12.3	27.4 26.1
Total	13.1	12.9	12.1	11.8	36.6	36.2	37.9	38.9	100.0 100.0

 $\frac{1}{2}$  Contract balance does not include finance and insurance charges. $\frac{2}{2}$  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 61 banks for July and June and are not intended to be estimates for all commercial banks. In July, reports covered about 17,000 contracts on used cars, 12,000 purchased and 5,000 direct. Data are not comparable with previous releases since composition of the group of banks changes from month to month.

Details may not add to totals because of rounding.