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L.4.2

April 11, 1966.

DECONTROLLED AFTER SIX MONTHS  
DIRECT AUTO LOANS BY COMMERCIAL BANKS

February 1966	January 1966	Three months ending February*	
		1966	1965

## NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	30.0	30.1	30.4	32.9
25-30 months	6.3	7.1	6.8	7.1
31-36 months	63.2	62.6	62.5	59.3
Over 36 months	0.5	0.2	0.3	0.7

Contracts written for 36 months:

Median loan/value ratio	91.2	90.5	90.3	89.1
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## USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	19.1	18.6	18.7	20.3
13-18 months	12.2	12.4	12.3	14.3
19-24 months	36.9	35.6	35.8	37.7
Over 24 months	31.8	33.4	33.2	27.7

All used car contracts:

Median loan/value ratio	91.0	90.3	89.3	87.6
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\* Unweighted arithmetic mean of the three monthly ratios.

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## DEALER AUTO LOANS BY COMMERCIAL BANKS (PURCHASED PAPER)

February 1966	January 1966	Three months ending February*	
		1966	1965

## NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	15.7	16.2	16.4	17.7
25-30 months	4.5	4.2	4.4	4.4
31-36 months	78.6	78.7	78.2	77.0
Over 36 months	1.2	0.9	1.0	0.9

Contracts written for 36 months:

Median loan/value ratio	93.9	93.5	93.7	93.3
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## USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	8.9	9.1	9.0	10.1
13-18 months	8.2	8.3	8.3	9.9
19-24 months	29.9	27.8	29.3	31.8
Over 24 months	53.0	54.8	53.4	48.2

All used car contracts:

Median loan/value ratio	97.6	98.0	97.7	97.1
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\* Unweighted arithmetic mean of the three monthly ratios.

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DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALMENT LOANS

FEBRUARY 1966 AND JANUARY 1966

## 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	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
PURCHASED PAPER										
80% or less	7.2	7.6	1.3	1.4	14.3	14.0	0.1	*	22.9	23.1
81% to 90%	1.9	2.1	1.0	0.7	14.8	16.0	0.1	*	17.8	18.8
91% to 100%	3.7	3.6	1.7	1.8	28.0	27.8	0.3	0.3	33.7	33.4
101% to 110%	1.4	1.7	0.8	0.7	15.1	15.1	*	*	17.2	17.6
Over 110%	0.4	0.6	0.1	0.2	7.9	6.3	*	*	8.5	7.1
Total	14.6	15.6	4.8	4.7	80.0	79.2	0.5	0.4	100.0	100.0
DIRECT LOANS										
80% or less	15.7	16.1	2.9	3.3	17.8	18.0	0.8	0.3	37.2	37.7
81% to 90%	5.0	4.6	1.5	1.8	10.3	10.8	*	*	16.8	17.2
91% to 100%	6.4	6.6	2.7	3.8	20.7	19.4	0.1	0.1	29.9	29.9
101% to 110%	2.2	2.1	0.7	0.9	8.8	7.5	*	*	11.7	10.5
Over 110%	0.6	0.5	0.1	0.3	3.7	3.7	*	0.1	4.4	4.6
Total	29.9	29.9	7.9	10.1	61.2	59.4	0.9	0.4	100.0	100.0
TOTAL										
80% or less	9.1	9.6	1.6	1.9	15.1	14.9	0.3	0.1	26.1	26.4
81% to 90%	2.6	2.7	1.1	0.9	13.8	14.8	0.1	*	17.6	18.5
91% to 100%	4.3	4.3	1.9	2.2	26.3	25.9	0.3	0.3	32.8	32.6
101% to 110%	1.5	1.8	0.8	0.7	13.7	13.4	*	*	16.0	16.0
Over 110%	0.4	0.6	0.1	0.2	6.9	5.8	*	*	7.5	6.6
Total	18.0	18.9	5.5	5.9	75.8	74.7	0.7	0.4	100.0	100.0

1/ Contract balance excludes finance and insurance charges.

\* Less than one-tenth of one per cent.

NOTE: Distributions for February and January are derived from reports of 114 banks, 66 of which reported dealer cost ratios as well as maturities. The February maturity distribution for new cars shown on pages 1 and 2 is based on 35,000 contracts, 24,000 purchased and 11,000 direct. The cross-classification on this page is based on 17,000 contracts, 13,000 purchased and 4,000 direct. The data are not intended to be estimates for all commercial banks and 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.

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## DEALER COST RATIOS AND MATURITIES

ON AUTOMOBILE INSTALMENT LOANS (continued)

FEBRUARY 1966 AND JANUARY 1966

## 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	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
PURCHASED PAPER										
80% or less	2.9	2.8	1.6	1.6	4.3	3.9	6.3	5.4	15.1	13.7
81% to 90%	1.2	1.2	1.3	1.3	5.0	4.6	9.5	9.6	17.0	16.7
91% to 100%	1.6	1.6	1.7	1.8	7.9	7.1	12.3	14.0	23.6	24.4
101% to 110%	1.3	1.2	1.1	1.1	4.2	4.1	11.4	12.2	17.9	18.6
Over 110%	1.3	1.5	1.9	1.6	7.7	6.7	15.5	16.8	26.4	26.7
Total	8.2	8.2	7.7	7.3	29.1	26.3	54.9	58.1	100.0	100.0
DIRECT LOANS										
80% or less	12.0	12.8	6.0	5.4	10.7	10.6	6.4	7.0	35.1	35.8
81% to 90%	1.9	2.1	1.5	1.8	5.9	5.3	3.0	4.3	12.3	13.5
91% to 100%	5.2	4.9	3.6	3.4	10.7	10.3	6.9	6.8	26.4	25.4
101% to 110%	1.8	1.7	1.2	0.9	4.1	4.4	5.6	5.6	12.7	12.7
Over 110%	1.7	1.9	2.0	1.6	4.7	4.8	5.2	4.2	13.5	12.6
Total	22.6	23.5	14.2	13.2	36.0	35.4	27.1	27.9	100.0	100.0
TOTAL										
80% or less	5.5	5.6	2.9	2.7	6.2	5.8	6.3	5.9	20.9	20.0
81% to 90%	1.4	1.5	1.4	1.4	5.2	4.8	7.6	8.1	15.6	15.8
91% to 100%	2.6	2.5	2.3	2.2	8.7	8.0	10.8	11.9	24.4	24.7
101% to 110%	1.4	1.3	1.1	1.1	4.1	4.2	9.7	10.3	16.4	16.9
Over 110%	1.4	1.6	1.9	1.6	6.8	6.2	12.5	13.2	22.7	22.6
Total	12.4	12.6	9.6	9.0	31.1	28.9	46.9	49.5	100.0	100.0

1/Contract balance excludes finance and insurance charges.

2/Wholesale value represents "average wholesale," "as is," or "buying value" as indicated by used car guides.

NOTE: Distributions for February and January are derived from reports of 114 banks, 62 of which reported dealer cost ratios as well as maturities. The February maturity distribution for used cars shown on pages 1 and 2 is based on 27,000 contracts, 18,000 purchased and 9,000 direct. The cross-classification on this page is based on 14,000 contracts, 10,000 purchased and 4,000 direct. The data are not intended to be estimates for all commercial banks and 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.