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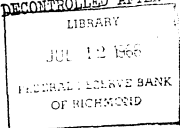
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

Loans, consumer-
Installment

July 11, 1966.

DECONTROLLED AFTER SIX MONTHS



DIRECT AUTO LOANS BY COMMERCIAL BANKS

May 1966	April 1966	Three months ending May*	
		1966	1965

NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	28.5	28.2	28.7	30.0
25-30 months	6.2	6.4	6.3	7.0
31-36 months	65.1	65.2	64.8	62.7
Over 36 months	0.2	0.2	0.2	0.3

Contracts written for 36 months:

Median loan/value ratio	84.2	84.3	84.6	89.8
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USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	17.8	18.0	18.0	18.6
13-18 months	12.5	13.1	12.7	14.0
19-24 months	36.4	36.4	36.6	37.5
Over 24 months	33.3	32.5	32.7	29.9

All used car contracts:

Median loan/value ratio	87.3	88.2	87.6	88.1
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*Unweighted arithmetic mean of the three monthly ratios.

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L.4.2 DEALER AUTO LOANS BY COMMERCIAL BANKS (PURCHASED PAPER)

May 1966	April 1966	Three months ending May*	
		1966	1965

NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	14.3	15.2	15.0	16.0
25-30 months	4.6	4.1	4.3	4.0
31-36 months	80.1	79.9	79.8	79.4
Over 36 months	1.0	0.8	0.9	0.6

Contracts written for 36 months:

Median loan/value ratio	93.5	93.4	93.5	92.9
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USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	8.9	9.4	9.4	9.4
13-18 months	8.9	8.7	8.8	9.1
19-24 months	30.2	30.6	30.0	30.7
Over 24 months	52.0	51.3	51.8	50.8

All used car contracts:

Median loan/value ratio	100.3	99.5	100.0	97.4
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*Unweighted arithmetic mean of the three monthly ratios.

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L.4.2

DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

MAY 1966 AND APRIL 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	
	May	Apr.	May	Apr.	May	Apr.	May	Apr.	May	Apr.
PURCHASED PAPER										
80% or less	7.9	8.5	1.7	1.4	15.7	15.8	0.1	*	25.3	25.7
81% to 90%	2.0	1.8	0.9	0.8	15.2	15.2	*	*	18.1	17.9
91% to 100%	2.6	2.8	1.8	1.8	26.3	26.6	0.3	0.3	31.0	31.4
101% to 110%	1.3	1.3	0.9	0.6	14.6	14.9	*	*	16.8	16.8
Over 110%	0.4	0.5	0.2	0.1	8.2	7.6	*	*	8.8	8.2
Total	14.1	14.9	5.4	4.6	80.1	80.0	0.4	0.4	100.0	100.0
DIRECT LOANS										
80% or less	17.2	17.3	3.4	3.2	28.2	26.4	0.1	0.1	48.9	47.1
81% to 90%	3.4	3.8	1.2	1.3	9.8	10.6	*	0.1	14.4	15.7
91% to 100%	5.4	5.0	2.1	2.0	16.4	17.4	*	0.1	23.9	24.5
101% to 110%	1.4	1.4	0.6	0.3	6.8	7.2	*	*	8.8	8.9
Over 110%	0.5	0.4	0.1	0.2	3.4	3.2	*	*	4.1	3.8
Total	27.9	27.9	7.3	7.0	64.5	64.8	0.2	0.3	100.0	100.0
TOTAL										
80% or less	10.2	10.7	2.1	1.8	18.9	18.4	0.1	0.1	31.3	30.9
81% to 90%	2.3	2.3	1.0	0.9	13.8	14.1	*	*	17.2	17.3
91% to 100%	3.3	3.3	1.9	1.8	23.8	24.4	0.3	0.2	29.2	29.7
101% to 110%	1.3	1.3	0.8	0.5	12.7	13.0	*	*	14.7	14.9
Over 110%	0.4	0.5	0.2	0.1	7.0	6.5	*	*	7.6	7.1
Total	17.6	18.1	5.9	5.2	76.1	76.3	0.4	0.3	100.0	100.0

1/ Contract balance excludes finance and insurance charges.

* Less than one-tenth of one per cent.

NOTE: Distributions for May and April are derived from reports of 115 banks, 71 of which reported dealer cost ratios as well as maturities. The May maturity distribution for new cars shown on pages 1 and 2 is based on 44,000 contracts, 30,000 purchased and 14,000 direct. The cross-classification on this page is based on 23,000 contracts, 17,000 purchased and 6,000 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.

L.4.2

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

MAY 1966 AND APRIL 1966

USED CARS

(Percentage distribution of contracts)

Contract balance as percentage of wholesale value <u>1/2/</u>	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	May	Apr.	May	Apr.	May	Apr.	May	Apr.	May	Apr.
PURCHASED PAPER										
80% or less	3.2	3.9	1.9	2.0	4.5	4.5	6.0	5.2	15.6	15.6
81% to 90%	1.2	1.1	1.4	1.4	4.3	5.1	7.1	7.4	14.0	15.0
91% to 100%	1.3	1.6	1.6	1.4	6.5	6.9	10.4	10.5	19.9	20.4
101% to 110%	1.0	1.2	1.4	1.1	4.8	4.4	9.9	10.3	17.0	17.0
Over 110%	2.0	1.8	2.5	2.4	9.3	8.7	19.6	19.1	33.5	31.9
Total	8.8	9.5	8.9	8.4	29.3	29.5	52.9	52.5	100.0	100.0
DIRECT LOANS										
80% or less	10.5	10.1	6.2	6.6	14.6	13.6	10.5	9.2	41.9	39.4
81% to 90%	1.9	2.2	1.2	1.9	4.1	4.9	3.7	3.9	11.0	12.8
91% to 100%	4.4	4.3	3.7	3.2	8.5	8.7	6.8	6.4	23.4	22.6
101% to 110%	1.7	1.3	1.5	1.4	4.0	3.8	4.4	4.6	11.6	11.1
Over 110%	1.4	2.1	1.5	2.2	3.9	4.4	5.2	5.3	12.0	14.0
Total	20.0	20.0	14.1	15.2	35.2	35.3	30.6	29.4	100.0	100.0
TOTAL										
80% or less	5.2	5.5	3.1	3.2	7.2	6.9	7.2	6.2	22.7	21.9
81% to 90%	1.4	1.4	1.3	1.5	4.3	5.0	6.2	6.5	13.2	14.4
91% to 100%	2.1	2.3	2.2	1.9	7.1	7.4	9.4	9.4	20.8	21.0
101% to 110%	1.2	1.2	1.4	1.2	4.6	4.2	8.4	8.8	15.6	15.5
Over 110%	1.9	1.8	2.2	2.3	7.8	7.6	15.8	15.5	27.7	27.2
Total	11.8	12.3	10.3	10.2	30.9	31.1	46.9	46.4	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 May and April are derived from reports of 115 banks, 68 of which reported dealer cost ratios as well as maturities. The May maturity distribution for used cars shown on pages 1 and 2 is based on 33,000 contracts, 23,000 purchased and 10,000 direct. The cross-classification on this page is based on 18,000 contracts, 13,000 purchased and 5,000 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.

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http://fraser.stlouisfed.org/ add to totals because of rounding.

Federal Reserve Bank of St. Louis