

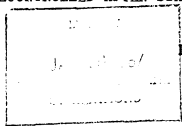
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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

DECONTROLLED AFTER SIX MONTHS

January 13, 1967.



DIRECT AUTO LOANS, BY COMMERCIAL BANKS

*Consumer - Install.*

November 1966	October 1966	Three months ending November*	
		1966	1965

NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	32.4	30.3	29.9	28.5
25-30 months	6.6	6.9	6.8	6.6
31-36 months	60.9	62.6	63.1	64.7
Over 36 months	0.1	0.2	0.2	0.2

Contracts written for 36 months:

Median loan/value ratio	88.2	89.6	86.5	89.7
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USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	17.4	19.7	18.7	18.2
13-18 months	12.7	14.4	13.6	13.6
19-24 months	37.1	38.4	37.2	37.8
Over 24 months	32.8	27.5	30.5	30.4

All used car contracts:

Median loan/value ratio	90.4	91.2	88.8	90.6
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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)

November 1966	October 1966	Three months ending November*	
		1966	1965

## NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	18.1	15.4	15.4	15.8
25-30 months	3.8	3.6	3.7	3.9
31-36 months	77.2	80.1	80.0	79.6
Over 36 months	0.9	0.9	0.9	0.7

Contracts written for 36 months:

Median loan/value ratio	92.4	92.8	93.1	93.4
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## USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	9.3	10.0	9.8	9.9
13-18 months	9.3	9.6	9.6	9.7
19-24 months	29.8	29.4	30.0	31.1
Over 24 months	51.6	51.0	50.6	49.3

All used car contracts:

Median loan/value ratio	96.0	97.4	97.8	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

NOVEMBER 1966 AND OCTOBER 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	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
PURCHASED PAPER										
80% or less	10.0	8.4	1.3	1.3	17.1	16.2	*	0.2	28.5	26.1
81% to 90%	2.3	2.1	0.5	0.6	16.2	17.2	*	*	19.0	19.9
91% to 100%	3.7	2.5	1.3	1.1	24.4	25.8	0.1	0.4	29.4	29.9
101% to 110%	1.4	1.2	0.3	0.4	13.1	14.1	*	*	14.8	15.7
Over 110%	0.5	0.4	0.2	0.2	7.6	7.8	*	*	8.3	8.4
Total	17.8	14.5	3.6	3.6	78.3	81.1	0.2	0.7	100.0	100.0
DIRECT LOANS										
80% or less	18.5	16.1	2.8	2.7	20.6	19.0	*	0.1	41.9	37.8
81% to 90%	6.4	5.8	1.4	1.4	10.9	12.2	*	*	18.7	19.4
91% to 100%	7.1	6.9	2.1	2.9	17.6	18.5	0.1	0.1	26.8	28.3
101% to 110%	1.6	1.9	0.5	0.4	5.6	8.6	*	*	7.6	10.8
Over 110%	0.5	0.4	0.2	0.2	4.3	3.2	*	*	5.0	3.7
Total	34.0	31.0	7.0	7.5	58.9	61.4	0.1	0.1	100.0	100.0
TOTAL										
80% or less	11.8	9.8	1.6	1.6	17.8	16.8	*	0.2	31.2	28.4
81% to 90%	3.2	2.8	0.7	0.7	15.1	16.1	*	*	19.0	19.7
91% to 100%	4.4	3.4	1.4	1.5	23.0	24.4	0.1	0.4	28.9	29.6
101% to 110%	1.4	1.3	0.3	0.4	11.6	13.0	*	*	13.4	14.8
Over 110%	0.5	0.4	0.2	0.2	6.9	6.9	*	*	7.5	7.5
Total	21.2	17.7	4.2	4.3	74.3	77.3	0.2	0.6	100.0	100.0

1/ Contract balance excludes finance and insurance charges.

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

NOTE: Distributions for November and October are derived from reports of 100 banks, 60 of which reported dealer cost ratios as well as maturities. The October maturity distribution for new cars shown on pages 1 and 2 is based on 36,000 contracts, 26,000 purchased and 10,000 direct. The cross-classification on this page is based on 18,000 contracts, 14,000 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.

L.4.2

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

NOVEMBER 1966 AND OCTOBER 1966

## USED CARS

(Percentage distribution of contracts)

Contract balance as percentage of wholesale value 1/2/	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
PURCHASED PAPER										
80% or less	2.9	3.1	2.5	2.0	4.7	4.4	6.3	5.8	16.4	15.3
81% to 90%	1.4	1.3	1.6	1.5	4.5	4.4	12.2	11.0	19.7	18.3
91% to 100%	1.7	1.7	1.9	2.0	7.8	7.6	11.7	11.0	23.1	22.2
101% to 110%	0.9	0.9	0.9	1.1	3.3	4.0	8.2	10.1	13.3	16.2
Over 110%	1.9	2.2	2.5	2.6	7.5	8.0	15.6	15.1	27.5	28.0
Total	8.8	9.3	9.4	9.3	27.8	28.4	53.9	53.0	100.0	100.0
DIRECT LOANS										
80% or less	8.6	8.9	5.0	4.6	12.2	10.7	10.1	8.4	35.9	32.6
81% to 90%	1.8	2.0	2.0	2.3	4.8	6.3	4.4	3.7	12.9	14.2
91% to 100%	5.5	4.9	4.1	4.6	10.8	10.9	9.4	7.5	29.8	27.9
101% to 110%	1.7	0.9	0.7	1.4	3.2	3.2	3.1	7.2	8.8	12.7
Over 110%	1.6	1.2	1.8	1.8	4.6	4.5	4.6	5.0	12.6	12.6
Total	19.3	17.9	13.5	14.7	35.6	35.5	31.5	31.8	100.0	100.0
TOTAL										
80% or less	4.3	4.6	3.1	2.7	6.5	6.0	7.2	6.5	21.1	19.8
81% to 90%	1.5	1.5	1.7	1.7	4.5	4.9	10.3	9.1	18.0	17.2
91% to 100%	2.6	2.5	2.4	2.6	8.6	8.5	11.1	10.1	24.8	23.7
101% to 110%	1.1	0.9	0.9	1.2	3.3	3.8	6.9	9.3	12.2	15.3
Over 110%	1.9	2.0	2.3	2.4	6.8	7.1	12.9	12.5	23.9	24.0
Total	11.4	11.5	10.4	10.7	29.7	30.3	48.5	47.4	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 November and October are derived from reports of 100 banks, 57 of which reported dealer cost ratios as well as maturities. The October maturity distribution for used cars shown on pages 1 and 2 is based on 25,000 contracts, 18,000 purchased and 7,000 direct. The cross-classification on this page is based on 13,000 contracts, 10,000 purchased and 3,000 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.