



April 15, 1968

loans consumer - instalment

February 1968	January 1968	Three months ending February*	
		1968	1967

NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	26.8	28.5	28.1	30.6
25-30 months	5.5	6.6	6.2	6.5
31-36 months	67.3	64.3	65.3	62.4
Over 36 months	0.4	0.6	0.4	0.5

Contracts written for 36 months:

Median loan/value ratio	89.2	88.0	87.3	86.2
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USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	16.0	17.2	17.0	18.9
13-18 months	12.7	12.6	12.6	13.0
19-24 months	36.7	37.5	37.1	36.2
Over 24 months	34.6	32.7	33.3	31.9

All used car contracts:

Median loan/value ratio	89.2	88.7	89.5	86.9
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*Unweighted arithmetic mean of the three monthly ratios.

DEALER AUTO LOANS BY COMMERCIAL BANKS (PURCHASED PAPER)

February 1968	January 1968	Three months ending February*	
		1968	1967

NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	13.5	15.3	14.9	15.7
25-30 months	3.3	3.5	3.5	4.3
31-36 months	81.9	79.8	80.1	78.8
Over 36 months	1.3	1.4	1.5	1.2

Contracts written for 36 months:

Median loan/value ratio	93.3	93.2	93.3	92.9
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USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	7.9	8.8	8.4	9.3
13-18 months	8.3	8.1	8.2	9.2
19-24 months	28.6	28.7	28.9	29.7
Over 24 months	55.2	54.4	54.5	51.8

All used car contracts:

Median loan/value ratio	97.8	97.6	97.5	97.4
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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 1968 AND JANUARY 1968

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	7.7	8.1	1.2	1.4	17.0	16.6	0.3	0.1	26.3	26.1
81% to 90%	1.8	1.7	0.6	0.7	14.8	15.3	0.1	*	17.3	17.7
91% to 100%	2.2	3.1	1.0	1.1	28.0	26.7	0.4	0.4	31.5	31.3
101% to 110%	1.0	1.0	0.2	0.3	14.1	13.9	0.1	0.1	15.4	15.3
Over 110%	0.6	0.6	0.3	0.4	8.4	8.5	0.1	0.1	9.5	9.6
Total	13.4	14.5	3.4	3.8	82.3	80.9	0.9	0.8	100.0	100.0
DIRECT LOANS										
80% or less	11.4	14.9	1.7	2.1	15.5	17.7	0.2	0.6	28.8	35.4
81% to 90%	7.2	7.2	1.3	3.2	20.1	16.8	0.1	0.2	28.8	27.4
91% to 100%	5.3	5.1	2.3	1.9	20.9	17.1	0.2	*	28.8	24.1
101% to 110%	0.9	0.9	0.4	0.2	6.8	5.3	0.1	*	8.3	6.4
Over 110%	0.8	0.7	0.1	0.5	4.3	5.4	0.1	0.1	5.3	6.7
Total	25.7	28.8	5.8	7.8	67.8	62.4	0.7	1.0	100.0	100.0
TOTAL										
80% or less	8.7	9.9	1.3	1.6	16.6	16.8	0.3	0.2	27.0	28.6
81% to 90%	3.2	3.1	0.8	1.4	16.1	15.6	0.1	0.1	20.2	20.2
91% to 100%	3.0	3.6	1.3	1.3	26.2	24.1	0.3	0.3	30.9	29.4
101% to 110%	1.0	1.0	0.3	0.2	12.2	11.6	0.1	0.1	13.5	13.0
Over 110%	0.7	0.6	0.2	0.4	7.3	7.7	0.1	0.1	8.4	8.8
Total	16.6	18.2	4.0	4.9	78.5	76.0	0.9	0.9	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 113 banks, 72 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 33,000 contracts, 22,000 purchased and 11,000 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.

Details may not add to totals because of rounding.

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

FEBRUARY 1968 AND JANUARY 1968 -

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	
	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.	Jan.
PURCHASED PAPER										
80% or less	3.0	3.5	2.0	2.2	5.4	5.2	6.4	6.7	16.8	17.6
81% to 90%	1.1	1.1	1.6	1.3	4.7	4.4	8.2	8.3	15.6	15.1
91% to 100%	1.3	1.4	1.5	1.9	7.0	7.4	12.9	12.2	22.7	22.9
101% to 110%	0.8	0.8	1.0	0.8	3.8	4.0	9.4	10.1	14.9	15.8
Over 110%	1.5	1.9	2.3	2.2	8.5	7.9	17.6	16.5	30.0	28.6
Total	7.7	8.8	8.4	8.5	29.4	28.9	54.5	53.8	100.0	100.0
DIRECT LOANS										
80% or less	9.2	10.0	5.0	4.8	11.9	12.7	9.5	10.0	35.5	37.5
81% to 90%	2.6	2.5	2.3	1.9	5.6	6.0	5.2	3.9	15.7	14.4
91% to 100%	3.6	4.0	4.0	3.8	10.6	10.2	8.8	7.6	26.9	25.6
101% to 110%	0.5	0.4	0.8	0.8	3.5	3.4	3.4	3.1	8.4	7.8
Over 110%	1.5	1.5	1.4	1.7	4.1	5.4	6.5	6.1	13.5	14.7
Total	17.4	18.5	13.4	13.0	35.7	37.8	33.5	30.7	100.0	100.0
TOTAL										
80% or less	5.0	5.6	2.9	3.1	7.5	7.6	7.4	7.7	22.8	24.0
81% to 90%	1.6	1.6	1.8	1.5	4.9	4.9	7.2	6.9	15.7	14.8
91% to 100%	2.0	2.3	2.3	2.5	8.2	8.3	11.6	10.7	24.0	23.8
101% to 110%	0.7	0.7	0.9	0.8	3.7	3.8	7.5	7.9	12.8	13.2
Over 110%	1.5	1.8	2.0	2.1	7.1	7.1	14.0	13.2	24.7	24.2
Total	10.8	11.9	10.0	9.9	31.5	31.8	47.7	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 February and January are derived from reports of 113 banks, 68 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 30,000 contracts, 19,000 purchased and 11,000 direct. The cross-classification on this page is based on 16,000 contracts, 11,000 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.

Details may not add to totals because of rounding.