



December 17, 1968

*loans, Consumer -*  
*Installment*

## DIRECT AUTO LOANS BY COMMERCIAL BANKS

October 1968	September 1968	Three months ending October*	
		1968	1967

## NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	27.5	26.0	26.0	27.3
25-30 months	6.0	6.0	5.9	6.2
31-36 months	66.2	67.7	67.8	65.5
Over 36 months	0.3	0.3	0.3	1.0

Contracts written for 36 months:

Median loan/value ratio	80.1	81.1	81.6	87.8
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## USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	16.5	17.0	16.7	18.9
13-18 months	12.5	13.3	13.1	13.1
19-24 months	38.0	36.4	37.3	37.2
Over 24 months	33.0	33.3	32.9	30.8

All used car contracts:

Median loan/value ratio	83.4	81.9	83.7	89.1
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\*Unweighted arithmetic mean of the three monthly ratios.

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

October 1968	September 1968	Three months ending October*	
		1968	1967

## NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	13.4	12.5	12.5	14.1
25-30 months	3.1	3.3	3.1	3.2
31-36 months	82.1	82.9	83.1	81.7
Over 36 months	1.4	1.3	1.3	1.0

Contracts written for 36 months:

Median loan/value ratio	91.8	92.5	92.1	93.5
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## USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	10.0	9.8	9.7	9.3
13-18 months	8.7	10.1	9.3	9.3
19-24 months	31.1	31.4	31.4	31.0
Over 24 months	50.2	48.7	49.6	50.4

All used car contracts:

Median loan/value ratio	97.8	97.8	97.9	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

OCTOBER 1968 AND SEPTEMBER 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	
	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.
PURCHASED PAPER										
80% or less	7.9	7.4	1.1	1.4	21.1	20.7	0.2	0.1	30.2	29.6
81% to 90%	1.8	1.4	0.5	0.5	16.2	14.8	0.1	*	18.6	16.7
91% to 100%	2.1	1.8	0.8	0.7	24.9	27.0	0.3	0.5	28.1	30.0
101% to 110%	0.7	0.7	0.3	0.3	12.7	13.5	0.2	0.1	13.9	14.6
Over 110%	0.5	0.5	0.1	0.1	8.4	8.3	0.1	0.1	9.2	9.1
Total	12.9	11.8	2.9	3.0	83.3	84.4	0.9	0.8	100.0	100.0
DIRECT LOANS										
80% or less	16.4	15.0	2.5	3.8	33.3	32.6	0.1	*	52.3	51.6
81% to 90%	5.0	4.1	1.2	1.0	9.9	10.3	*	*	16.2	15.4
91% to 100%	4.3	4.3	1.7	1.9	15.7	16.8	0.1	0.1	21.8	23.1
101% to 110%	0.8	1.1	0.2	0.2	3.9	3.7	*	0.1	5.0	5.1
Over 110%	0.4	0.6	0.3	0.3	3.9	3.8	0.1	0.2	4.7	4.8
Total	27.0	25.1	5.9	7.2	66.7	67.4	0.4	0.3	100.0	100.0
TOTAL										
80% or less	10.1	9.2	1.5	2.0	24.2	23.6	0.1	*	36.0	34.9
81% to 90%	2.6	2.0	0.7	0.6	14.6	13.7	0.1	*	18.0	16.4
91% to 100%	2.6	2.4	1.1	1.0	22.4	24.6	0.3	0.4	26.4	28.4
101% to 110%	0.7	0.8	0.3	0.3	10.4	11.1	0.2	0.1	11.6	12.3
Over 110%	0.5	0.5	0.2	0.2	7.2	7.2	0.1	0.1	8.0	8.0
Total	16.6	15.0	3.6	4.0	79.0	80.4	0.8	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 October and September are derived from reports of 107 banks, 70 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 44,000 contracts, 31,000 purchased and 13,000 direct. The cross-classification on this page is based on 24,000 contracts, 18,000 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.

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

OCTOBER 1968 AND SEPTEMBER 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	
	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.
PURCHASED PAPER										
80% or less	3.8	3.8	2.2	2.7	6.3	6.0	6.3	6.4	18.5	18.9
81% to 90%	1.5	1.2	1.7	1.9	5.5	5.5	9.9	6.8	18.6	15.5
91% to 100%	1.6	1.5	1.8	1.9	6.5	6.0	10.8	10.6	20.7	19.9
101% to 110%	1.0	1.2	1.0	1.2	4.4	4.4	9.3	8.3	15.6	15.1
Over 110%	1.8	2.4	2.4	2.9	8.4	9.6	14.0	15.6	26.6	30.6
Total	9.7	10.0	9.0	10.6	31.0	31.6	50.3	47.8	100.0	100.0
DIRECT LOANS										
80% or less	10.9	11.6	6.4	5.5	16.1	15.0	13.2	16.0	46.6	48.1
81% to 90%	1.4	1.4	1.3	1.5	4.3	4.0	3.1	3.3	10.1	10.1
91% to 100%	3.3	4.0	4.3	4.0	10.9	10.1	6.9	5.9	25.4	24.1
101% to 110%	1.1	0.8	0.8	1.1	3.2	2.7	2.5	2.2	7.7	6.8
Over 110%	1.6	1.2	1.8	1.6	3.0	3.9	3.8	4.2	10.2	10.9
Total	18.2	19.1	14.6	13.7	37.6	35.6	29.6	31.6	100.0	100.0
TOTAL										
80% or less	6.0	6.3	3.5	3.6	9.3	8.9	8.4	9.4	27.1	28.1
81% to 90%	1.5	1.3	1.5	1.8	5.1	5.0	7.8	5.7	16.0	13.8
91% to 100%	2.1	2.3	2.6	2.6	7.9	7.3	9.6	9.1	22.1	21.3
101% to 110%	1.0	1.1	0.9	1.2	4.0	3.9	7.2	6.4	13.2	12.5
Over 110%	1.8	2.0	2.2	2.5	6.7	7.8	10.9	12.0	21.6	24.3
Total	12.3	12.9	10.7	11.5	33.0	32.9	44.0	42.7	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 October and September are derived from reports of 107 banks, 67 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 30,000 contracts, 20,000 purchased and 10,000 direct. The cross-classification on this page is based on 17,000 contracts, 12,000 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.