



530
Loans, Consumer-
Installments

L.4.2

October 13, 1969

DECONTROLLED AFTER SIX MONTHS

DIRECT AUTO LOANS BY COMMERCIAL BANKS

August 1969	July 1969	Three months ending August*	
		1969	1968

NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	23.6	24.1	23.8	25.1
25-30 months	6.7	6.2	6.1	5.3
31-36 months	68.9	69.4	69.6	69.3
Over 36 months	0.9	0.3	0.5	0.3

Contracts written for 36 months:

Median loan/value ratio	87.4	87.3	87.1	81.2
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USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	16.2	15.5	15.7	16.9
13-18 months	13.6	13.8	13.5	12.9
19-24 months	35.7	35.6	35.5	38.1
Over 24 months	34.5	35.1	35.2	32.1

All used car contracts:

Median loan/value ratio	90.4	90.2	90.9	85.7
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*Unweighted arithmetic mean of the three monthly ratios.
Details may not add to totals because of rounding.

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DEALER AUTO LOANS BY COMMERCIAL BANKS (PURCHASED PAPER)

August 1969	July 1969	Three months ending August*	
		1969	1968

NEW CAR CONTRACTS

Per cent of contracts written for:

24 months or less	11.6	11.9	11.8	12.5
25-30 months	2.6	2.7	2.7	3.2
31-36 months	84.5	84.3	84.1	83.1
Over 36 months	1.3	1.2	1.4	1.2

Contracts written for 36 months:

Median loan/value ratio	93.4	92.6	92.9	91.8
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USED CAR CONTRACTS

Per cent of contracts written for:

12 months or less	9.5	9.9	9.6	9.2
13-18 months	9.1	8.9	8.9	8.9
19-24 months	32.5	31.1	31.0	30.9
Over 24 months	48.9	50.0	50.4	51.0

All used car contracts:

Median loan/value ratio	100.0	100.9	100.1	97.7
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*Unweighted arithmetic mean of the three monthly ratios.

Details may not add to totals because of rounding.

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DEALER COST RATIOS AND MATURITIES
ON AUTOMOBILE INSTALMENT LOANS

AUGUST 1969 AND JULY 1969

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	
	Aug.	July	Aug.	July	Aug.	July	Aug.	July	Aug.	July
PURCHASED PAPER										
80% or less	6.9	7.3	1.1	1.1	17.3	17.6	0.2	0.1	25.5	26.1
81% to 90%	1.8	1.6	0.5	0.5	16.4	18.0	0.2	0.2	18.8	20.3
91% to 100%	1.6	2.0	0.7	0.6	24.8	24.3	0.3	0.3	27.3	27.3
101% to 110%	1.0	0.8	0.4	0.4	15.9	14.4	0.2	0.1	17.4	15.8
Over 110%	0.7	0.7	0.3	0.2	9.7	9.4	0.2	0.3	10.9	10.5
Total	12.0	12.4	2.9	2.9	84.1	83.7	1.0	1.0	100.0	100.0
DIRECT LOANS										
80% or less	12.4	11.8	2.8	3.1	22.2	21.1	0.3	0.3	37.8	36.2
81% to 90%	4.9	5.9	1.7	1.9	15.1	17.6	0.3	0.1	22.0	25.6
91% to 100%	4.1	3.9	2.3	1.7	18.2	19.6	1.5	0.1	26.1	25.2
101% to 110%	0.9	1.1	0.3	0.3	5.1	4.7	0.1	0.1	6.4	6.2
Over 110%	1.6	1.1	0.3	0.7	5.5	4.5	0.1	0.2	7.4	6.5
Total	23.8	23.8	7.5	7.7	66.5	67.8	2.2	0.7	100.0	100.0
TOTAL										
80% or less	8.0	8.2	1.4	1.5	18.2	18.3	0.2	0.1	27.8	28.2
81% to 90%	2.3	2.5	0.7	0.8	16.1	17.9	0.2	0.2	19.4	21.4
91% to 100%	2.1	2.4	1.0	0.8	23.6	23.4	0.5	0.3	27.1	26.9
101% to 110%	0.9	0.8	0.3	0.4	13.9	12.4	0.2	0.1	15.4	13.8
Over 110%	0.9	0.8	0.3	0.3	8.9	8.4	0.2	0.3	10.3	9.7
Total	14.2	14.7	3.8	3.9	80.8	80.4	1.2	1.0	100.0	100.0

1/Contract balance excludes finance and insurance charges.

* Less than one-tenth of one per cent.

NOTE: Distributions for August and July are derived from reports of 106 banks, 54 of which reported dealer cost ratios as well as maturities. The August maturity distribution for new cars shown on pages 1 and 2 is based on 35,000 contracts, 25,000 purchased and 10,000 direct. The cross-classification on this page is based on 17,000 contracts, 14,000 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.

Details may not add to totals because of rounding.

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

AUGUST 1969 AND JULY 1969

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	
	Aug.	July	Aug.	July	Aug.	July	Aug.	July	Aug.	July
PURCHASED PAPER										
80% or less	3.4	4.1	2.0	2.0	5.4	5.2	5.1	5.2	16.0	16.5
81% to 90%	1.0	0.9	1.0	0.9	5.3	5.1	6.2	6.3	13.5	13.2
91% to 100%	1.5	1.4	1.8	1.7	6.7	6.2	10.6	9.3	20.5	18.6
101% to 110%	1.0	1.3	1.2	1.2	5.1	4.8	9.1	8.8	16.4	16.1
Over 110%	2.5	3.0	3.1	3.4	10.6	10.4	17.4	18.7	33.6	35.5
Total	9.5	10.7	9.1	9.2	33.0	31.8	48.4	48.3	100.0	100.0
DIRECT LOANS										
80% or less	8.3	8.5	5.7	5.7	11.5	11.4	7.9	7.7	33.4	33.4
81% to 90%	1.8	2.2	2.9	2.5	6.6	6.7	4.5	4.9	15.9	16.3
91% to 100%	4.6	3.4	3.3	3.6	11.3	12.3	8.5	8.7	27.8	28.0
101% to 110%	0.8	1.3	1.3	0.9	3.9	3.3	3.5	3.6	9.4	9.1
Over 110%	1.8	1.7	1.8	1.7	5.1	4.2	4.9	5.6	13.5	13.1
Total	17.2	17.1	15.0	14.4	38.4	37.9	29.4	30.5	100.0	100.0
TOTAL										
80% or less	4.5	5.2	2.9	2.9	6.7	6.7	5.8	5.8	19.9	20.6
81% to 90%	1.2	1.2	1.4	1.3	5.6	5.5	5.8	6.0	14.0	14.0
91% to 100%	2.2	1.9	2.1	2.2	7.7	7.7	10.1	9.1	22.2	20.9
101% to 110%	1.0	1.3	1.2	1.1	4.8	4.5	7.8	7.6	14.8	14.4
Over 110%	2.3	2.7	2.8	3.0	9.4	8.9	14.6	15.5	29.1	30.1
Total	11.2	12.3	10.4	10.4	34.2	33.3	44.1	44.0	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 August and July are derived from reports of 106 banks, 50 of which reported dealer cost ratios as well as maturities. The August maturity distribution for used cars shown on pages 1 and 2 is based on 26,000 contracts, 18,000 purchased and 8,000 direct. The cross-classification on this page is based on 12,000 contracts, 9,000 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.

Details may not add to totals because of rounding.