

(Bd. of Gov... L. 4.2



AUTO LOANS BY COMMERCIAL BANKS L 4.2

DECONTROLLED AFTER SIX MONTHS

CHANGE IN FORMAT OF REPORT

Effective this month, the format of the L.4.2 report on auto loans at commercial banks has been revised to reflect simplification of reporting procedures for respondent banks. For maturities, new car loans are now classified as over or under 30 months, used cars as over or under 24 months. Loan amounts for both new and used cars are classified as greater than or less than dealer cost. These changes are part of a general program to facilitate data reporting, and to update and improve the usefulness of the consumer credit data series wherever possible.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

September 16, 1971

DECONTROLLED AFTER SIX MONTHS

**AUTO LOANS BY COMMERCIAL BANKS
MATURITIES AND DEALER COST RATIOS**

NEW CARS

Per cent of contracts with maturities of:	July 1971	June 1971	Three months ending July	
			1971	1970

PURCHASED PAPER

30 months or less	13.8	14.6	NA	NA
Over 30 months	86.2	85.4	NA	NA

DIRECT LOANS

30 months or less	27.0	29.6	NA	NA
Over 30 months	73.0	70.4	NA	NA

Contract balance compared to dealer cost	Per cent of contracts with maturities of:					
	30 months or less		Over 30 months		Total	
	July	June	July	June	July	June

PURCHASED PAPER

Less than or equal to	12.3	13.7	64.2	66.1	76.5	79.8
Greater than	2.2	1.9	21.3	18.3	23.5	20.2
Total	14.5	15.6	85.5	84.4	100.0	100.0

DIRECT LOANS

Less than or equal to	23.4	27.3	68.1	63.9	91.5	91.2
Greater than	2.0	2.1	6.5	6.7	8.5	8.8
Total	25.4	29.4	74.6	70.6	100.0	100.0

TOTAL

Less than or equal to	15.5	18.0	65.3	65.4	80.8	83.4
Greater than	2.1	2.0	17.1	14.6	19.2	16.6
TOTAL	17.6	20.0	82.4	80.0	100.0	100.0

NOTE: Distributions for July and June are derived from reports of 101 banks, 56 of which reported dealer cost ratios as well as maturities.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

September 16, 1971

AUTO LOANS BY COMMERCIAL BANKS
MATURITIES AND DEALER COST RATIOS

USED CARS

Per cent of contracts with maturities of:	July 1971	June 1971	Three months ending July	
			1971	1970

PURCHASED PAPER

24 months or less	44.6	47.0	NA	NA
Over 24 months	55.4	53.0	NA	NA

DIRECT LOANS

24 months or less	57.3	60.6	NA	NA
Over 24 months	42.7	39.4	NA	NA

Contract balance compared to dealer cost	Per cent of contracts with maturities of:					
	24 months or less		Over 24 months		Total	
	July	June	July	June	July	June

PURCHASED PAPER

Less than or equal to	30.1	32.2	32.2	30.7	62.3	62.9
Greater than	15.1	14.3	22.7	22.7	37.8	37.0
Total	45.2	46.5	54.9	53.4	100.0	100.0

DIRECT LOANS

Less than or equal to	51.8	55.5	34.8	32.4	86.6	87.9
Greater than	6.5	6.2	6.9	5.9	13.4	12.1
Total	58.3	61.7	41.7	38.3	100.0	100.0

TOTAL

Less than or equal to	36.9	39.7	33.0	31.3	69.9	71.0
Greater than	12.4	11.7	17.7	17.3	30.1	29.0
Total	49.3	51.4	50.7	48.6	100.0	100.0