

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

November 5, 1971

*Bl. & Gay*  
L.4.2  
DECONTROLLED AFTER SIX MONTHS  
LIBRARY  
NO. 5 1971  
FEDERAL RESERVE BANK  
ST. LOUIS

AUTO LOANS BY COMMERCIAL BANKS  
MATURITIES AND DEALER COST RATIOS

## USED CARS

Per cent of contracts with maturities of:	September 1971	August 1971	Three months ending September	
			1971	1970

## PURCHASED PAPER

24 months or less	48.6	46.0	46.4	N.A.
Over 24 months	51.4	54.0	53.6	N.A.

## DIRECT LOANS

24 months or less	61.3	60.4	59.7	N.A.
Over 24 months	38.7	39.6	40.3	N.A.

Contract balance compared to dealer cost	Per cent of contracts with maturities of:					
	24 months or less		Over 24 months		Total	
	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.

## PURCHASED PAPER

Less than or equal to	31.7	30.5	31.7	30.1	63.4	60.6
Greater than	14.8	15.7	21.7	23.7	36.5	39.4
Total	46.5	46.2	53.4	53.8	100.0	100.0

## DIRECT LOANS

Less than or equal to	54.2	53.7	30.4	33.1	84.6	86.8
Greater than	8.1	6.9	7.3	6.4	15.4	13.3
Total	62.3	60.6	37.7	39.5	100.0	100.0

## TOTAL

Less than or equal to	39.0	37.5	31.3	31.0	70.3	68.5
Greater than	12.6	13.1	17.0	18.5	29.6	31.6
Total	51.6	50.6	48.3	49.5	100.0	100.0

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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

November 5, 1971

AUTO LOANS BY COMMERCIAL BANKS  
MATURITIES AND DEALER COST RATIOS

NEW CARS

Per cent of contracts with maturities of:	September 1971	August 1971	Three months ending September	
			1971	1970

PURCHASED PAPER

30 months or less	14.1	14.3	14.1	N.A.
Over 30 months	85.9	85.7	85.9	N.A.

DIRECT LOANS

30 months or less	27.8	27.8	27.5	N.A.
Over 30 months	72.2	72.2	72.5	N.A.

Contract balance compared to dealer cost	Per cent of contracts with maturities of:					
	30 months or less		Over 30 months		Total	
	Sept.	Aug.	Sept.	Aug.	Sept.	Aug.

PURCHASED PAPER

Less than or equal to	12.8	11.8	64.9	63.2	77.7	75.0
Greater than	2.0	2.3	20.3	22.7	22.3	25.0
Total	14.8	14.1	85.2	85.9	100.0	100.0

DIRECT LOANS

Less than or equal to	24.9	24.0	67.0	67.4	91.9	91.4
Greater than	1.5	2.1	6.7	6.5	8.2	8.6
Total	26.4	26.1	73.7	73.9	100.0	100.0

TOTAL

Less than or equal to	16.2	15.1	65.5	64.3	81.7	79.4
Greater than	1.9	2.3	16.5	18.3	18.4	20.6
Total	18.1	17.4	82.0	82.6	100.0	100.0

NOTE: Distributions for September and August are derived from reports of 105 banks, 63 of which reported dealer cost ratios as well as maturities.