

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

February 7, 1972

DECONTROLLED AFTER SIX MONTHS

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FEDERAL RESERVE BANK
OF RICHMOND

AUTO LOANS BY COMMERCIAL BANKS
MATURITIES AND DEALER COST RATIOS

NEW CARS

Per cent of contracts with maturities of:	December 1971	November 1971	Three months ending December	
			1971	1970

PURCHASED PAPER

30 months or less	15.3	14.8	14.8	N.A.
Over 30 months	84.7	85.2	85.2	N.A.

DIRECT LOANS

30 months or less	29.7	30.0	30.2	N.A.
Over 30 months	70.3	70.0	69.8	N.A.

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

PURCHASED PAPER

Less than or equal to	12.8	12.7	64.1	63.3	76.9	76.0
Greater than	2.8	2.6	20.3	21.4	23.1	24.0
Total	15.6	15.3	84.4	84.7	100.0	100.0

DIRECT LOANS

Less than or equal to	26.7	26.9	62.6	61.4	89.3	88.3
Greater than	2.3	2.9	8.4	8.8	10.7	11.7
Total	29.0	29.8	71.0	70.2	100.0	100.0

TOTAL

Less than or equal to	17.2	17.2	63.6	62.7	80.8	79.9
Greater than	2.7	2.7	16.5	17.4	19.2	20.1
Total	19.9	19.9	80.1	80.1	100.0	100.0

NOTE: Distributions for December and November are derived from reports of 108 banks, 68 of which reported dealer cost ratios as well as maturities.

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L.4.2

February 7, 1972

AUTO LOANS BY COMMERCIAL BANKS
MATURITIES AND DEALER COST RATIOS

USED CARS

Per cent of contracts with maturities of:	December 1971	November 1971	Three months ending December	
			1971	1970

PURCHASED PAPER

24 months or less	45.8	45.9	46.5	N.A.
Over 24 months	54.2	54.1	53.5	N.A.

DIRECT LOANS

24 months or less	59.3	59.0	59.3	N.A.
Over 24 months	40.7	41.0	40.7	N.A.

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

PURCHASED PAPER

Less than or equal to	30.4	29.3	34.8	32.7	65.2	62.0
Greater than	13.4	14.5	21.4	23.5	34.8	38.0
Total	43.8	43.8	56.2	56.2	100.0	100.0

DIRECT LOANS

Less than or equal to	49.4	49.7	30.5	30.0	79.9	79.7
Greater than	10.3	10.6	9.8	9.7	20.1	20.3
Total	59.7	60.3	40.3	39.7	100.0	100.0

TOTAL

Less than or equal to	37.6	36.9	33.2	31.7	70.8	68.6
Greater than	12.3	13.0	17.0	18.3	29.3	31.3
Total	49.9	49.9	50.2	50.0	100.0	100.0