

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.2

October 11, 1972

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DECONTROLLED AFTER SIX MONTHS

AUTO LOANS BY COMMERCIAL BANKS
MATURITIES AND DEALER COST RATIOS

NEW CARS

Per cent of contracts with maturities of:	August 1972	July 1972	Three months ending August	
			1972	1971

PURCHASED PAPER

30 months or less	13.0	13.1	12.9	14.2
Over 30 months	87.0	86.9	87.1	85.8

DIRECT LOANS

30 months or less	25.4	24.5	25.3	28.1
Over 30 months	74.6	75.5	74.7	71.9

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

PURCHASED PAPER

Less than or equal to	11.4	11.4	62.8	63.0	74.3	74.4
Greater than	2.4	2.5	23.3	23.1	25.7	25.6
Total	13.9	14.0	86.1	86.0	100.0	100.0

DIRECT LOANS

Less than or equal to	22.6	23.0	64.4	64.8	87.0	87.7
Greater than	2.6	2.5	10.4	9.7	13.0	12.3
Total	25.2	25.5	74.8	74.5	100.0	100.0

TOTAL

Less than or equal to	14.6	15.0	63.3	63.5	77.9	78.5
Greater than	2.5	2.5	19.7	19.0	22.1	21.5
Total	17.1	17.5	82.9	82.5	100.0	100.0

NOTE: Distributions are derived from reports of 110 banks, 70 of which reported dealer cost ratios as well as maturities.

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

USED CARS

Per cent of contracts with maturities of:	August 1972	July 1972	Three months ending August	
			1972	1971

PURCHASED PAPER

24 months or less	45.0	44.8	45.0	45.9
Over 24 months	55.0	55.2	55.0	54.1

DIRECT LOANS

24 months or less	56.1	57.8	56.8	59.4
Over 24 months	43.9	42.2	43.2	40.6

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

PURCHASED PAPER

Less than or equal to	29.4	28.9	30.7	30.7	60.0	59.7
Greater than	14.9	15.0	25.1	25.3	40.0	40.3
Total	44.3	43.9	55.7	56.1	100.0	100.0

DIRECT LOANS

Less than or equal to	46.6	48.3	30.1	29.7	76.7	77.9
Greater than	10.2	10.5	13.1	11.6	23.3	22.1
Total	56.8	58.8	43.2	41.2	100.0	100.0

TOTAL

Less than or equal to	35.3	36.0	30.5	30.3	65.8	66.3
Greater than	13.3	13.4	20.9	20.3	34.2	33.7
Total	48.6	49.4	51.4	50.6	100.0	100.0