

FEDERAL RESERVE statistical release



E. 12 (122) (FORMERLY G. 10)

FOR IMMEDIATE RELEASE
DECEMBER 9, 1981

FINANCE RATES ON SELECTED CONSUMER INSTALLMENT LOANS AT REPORTING COMMERCIAL BANKS (PERCENT)

DIRECT CONSUMER LOANS	NOVEMBER 1980	AUGUST 1981	NOVEMBER 1981
NEW AUTOMOBILES (36 MONTHS)	14.29	16.92	17.36
MOBILE HOMES (84 MONTHS)	15.49	17.89	18.29
OTHER CONSUMER GOODS AND PERSONAL EXPENDITURES:			
(24 MONTHS)	15.54	18.52	19.21
(12 MONTHS)	15.90	19.04	19.57
CREDIT CARD PLANS	17.41	17.78	18.04

NOTE: THE FINANCE RATES SHOWN IN THIS RELEASE ARE BASED ON A SURVEY CONDUCTED BY THE FEDERAL RESERVE SYSTEM, WITH 233 BANKS RESPONDING TO THE SURVEY IN NOVEMBER. BANKS REPORTING IN EACH CATEGORY NUMBERED: NEW AUTOMOBILES, 211; MOBILE HOMES, 64; OTHER CONSUMER GOODS AND PERSONAL EXPENDITURES (24 MONTHS), 221; OTHER CONSUMER GOODS AND PERSONAL EXPENDITURES (12 MONTHS), 219; CREDIT CARD PLANS, 153. ALL RATES SHOWN REPRESENT SIMPLE UNWEIGHTED AVERAGES OF EACH BANK'S "MOST COMMON" RATE CHARGED DURING THE FIRST FULL CALENDAR WEEK OF THE MONTH IN EACH LOAN CATEGORY. THE "MOST COMMON" RATE IS DEFINED AS THE RATE CHARGED ON THE LARGEST DOLLAR VOLUME OF LOANS IN THE PARTICULAR CATEGORY DURING THE SURVEY WEEK. RATES REPORTED ARE "ANNUAL PERCENTAGE RATES" AS SPECIFIED BY REGULATION Z (TRUTH IN LENDING).

OTHER FEDERAL RESERVE STATISTICAL RELEASES WHICH REPORT FINANCE RATES ON CONSUMER INSTALLMENT LOANS ARE: E. 10 (120) FOR NON-AUTOMOBILE LOANS AT FINANCE COMPANIES, AND E. 4 (114) FOR AUTOMOBILE FINANCE COMPANIES.