



# FEDERAL RESERVE

statistical release

G.10

April 18, 1972

The attached table provides data on the level of bank rates charged on small loans to businesses and loans to farmers and consumers. The statistics, which were gathered at the request of the Committee on Interest and Dividends, were compiled from survey forms submitted by 295 member commercial banks of the Federal Reserve System and 75 nonmember banks supervised by the Federal Deposit Insurance Corporation. Survey reports covered the weeks ended January 15 and February 12, 1972. Future data will be released on a monthly basis. Owing to conceptual and coverage differences, the rate averages released for this survey are not comparable with those derived from two experimental surveys which the Federal Reserve System conducted at a sample of member banks last August.

Persons desiring to receive this statistical release on a regular basis in the future should contact Publications Services, Division of Administrative Services, Board of Governors of the Federal Reserve System, Washington, D. C. 20551.

*JAN. & Feb. ON following Release.*



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For immediate release  
April 18, 1972

### INTEREST RATES CHARGED ON SELECTED TYPES OF BANK LOANS

Type of loan	Interest rate (per cent per annum)	
	January 1972	February 1972
Small short-term noninstalment loans to businesses <sup>1/</sup>	7.31	7.19
Farm production loans (one year or less maturity)		
Feeder cattle operations	7.55	7.46
Other farm production operating expenses	7.63	7.62
Consumer instalment credit for:		
New automobiles (36 months)	10.26	10.20
Mobile homes (84 months)	10.94	10.88
Other consumer goods (24 months)	12.57	12.50
Other personal expenditures (12 months)	12.74	12.72
Credit card plans	17.11	17.13

Note: The interest rates shown on this release are based on a survey conducted jointly by the Federal Reserve System and the Federal Deposit Insurance Corporation of loans made during the first full calendar week of each month by a sample of 370 insured commercial banks. They represent simple unweighted averages of the "most common" effective annual rate reported by respondents 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 week covered in the survey. Consumer instalment loan rates are reported on a Truth-in-Lending basis as specified in the Federal Reserve Board's Regulation Z.

<sup>1/</sup> Loans of \$10,000 to \$25,000 maturing in one year or less.