



FEDERAL RESERVE

statistical release

G.10

For immediate release

May 8, 1972

INTEREST RATES CHARGED ON SELECTED TYPES OF BANK LOANS

Type of Loan	Interest rate (per cent per annum)		
	January 1972	February 1972	March 1972
Small short-term noninstalment loans to businesses ^{1/}	7.31	7.19	7.16
Farm production loans (one year or less maturity)			
Feeder cattle operations	7.55	7.46	7.37
Other farm production operating expenses	7.63	7.62	7.51
Consumer instalment credit for:			
New automobiles (36 months)	10.26	10.20	10.12
Mobile homes (84 months)	10.94	10.88	10.61
Other consumer goods (24 months)	12.57	12.50	12.43
Other personal expenditures (12 months)	12.74	12.72	12.60
Credit card plans	17.11	17.13	17.20 ^{2/}

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.

^{1/} Loans of \$10,000 to \$25,000 maturing in one year or less.

^{2/} Includes upward revisions of data for a few respondents to correct reporting errors. Revisions not carried back, and March data therefore not fully comparable with earlier months.