



# FEDERAL RESERVE

## statistical release

G:10

APR 20 10 00 AM '76

For immediate release  
April 16, 1976

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

Type of Loan	Interest rate (per cent per annum)		
	March 1975	February 1976	March 1976
Small short-term noninstalment loans to businesses <sup>1/</sup>	10.28	9.04	8.98
Farm production loans (one year or less maturity)			
Feeder cattle operations	9.92	8.74	8.90
Other farm production operating expenses	9.88	8.93	9.01
Consumer instalment credit for:			
New automobiles (36 months)	11.46	11.18	11.13
Mobile homes (84 months)	11.66	11.77	11.82
Other consumer goods (24 months)	13.07	13.02	13.02
Other personal expenditures (12 months)	13.40	13.24	13.13
Credit card plans	17.15	17.14	16.99

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

NOTE: The interest rates shown on this release are based on a survey conducted by the Federal Reserve System. In the March survey, 247 banks reported their rates on small short-term noninstalment loans to businesses; 46 reported their rates on feeder cattle operation loans; 63 reported their rates on other farm production operating expenses loans; 242 reported their rates on new automobiles; 54 reported their rates on mobile homes; 198 reported their rates on other consumer goods; 239 reported their rates on other personal expenditures; 162 reported their rates on credit card plans. All rates represent simple unweighted averages of the "most common" effective annual rate on loans made 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 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.

The sample for March contained 261 member banks.