



FEDERAL RESERVE

statistical release

G.10

For immediate release
March 3, 1977

INTEREST RATES CHARGED ON SELECTED TYPES OF BANK LOANS

	<u>Interest Rate (Per cent per annum)</u>		
	<u>January 1976</u>	<u>December 1976</u>	<u>January 1977</u>
Consumer instalment credit for:			
New automobiles (36 months)	11.21	11.02	10.99
Mobile homes (84 months)	11.76	11.70	11.79
Other consumer goods (24 mos)	13.14	12.97	12.87
Other personal expenditures (12 months)	13.40	13.31	13.37
Credit card plans	17.08	16.97	16.93

NOTE: The interest rates shown in this release are based on a survey conducted by the Federal Reserve System. In the January survey 238 banks reported their rates on new automobiles; 59 reported their rates on mobile homes; 192 reported their rates on other consumer goods; 236 reported their rates on other personal expenditures; 159 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 December contained 259 member banks.

Data on small noninstalment loans to businesses and farm production loans, previously published in the G.10 release, is no longer available.