



FEDERAL RESERVE

statistical release

G.10

For immediate release
April 8, 1977

INTEREST RATES ON SELECTED CONSUMER INSTALMENT LOANS AT REPORTING COMMERCIAL BANKS

	<u>Interest Rate (Per cent per annum)</u>		
	<u>February 1976</u>	<u>January 1977</u>	<u>February 1977</u>
New automobiles (36 months)	11.18	10.99	11.14
Mobile homes (84 months)	11.77	11.79	11.83
Other consumer goods (24 months)	13.02	12.87	12.95
Other personal expenditures (12 months)	13.24	13.37	13.23
Credit card plans	17.14	16.93	16.89

NOTE: The interest rates shown in this release are based on a survey conducted by the Federal Reserve System, with 251 banks responding to the survey in February. Banks reporting in each category numbered: new automobiles, 239; mobile homes, 58; other consumer goods, 183; other personal expenditures, 234; credit card plans, 162. 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).

The G.10 release previously included data on business and farm loans. These series have been superseded by a new survey of bank lending terms covering business loans monthly and construction and farm loans quarterly. The new survey will be described in a future issue of the Federal Reserve Bulletin, and thereafter quarterly results will be published in the statistical appendix to the Bulletin. In addition, a monthly statistical release, "E.2, Survey of Terms of Bank Lending," will be available from Publications Services, M-1153, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. (Persons already on the mailing list for release E.2, formerly entitled "Bank Rates on Short Term Business Loans," will automatically begin to receive the new monthly release.)