



FEDERAL RESERVE

statistical release

G.10

For immediate release
May 31, 1977

INTEREST RATES ON SELECTED CONSUMER INSTALMENT LOANS AT REPORTING COMMERCIAL BANKS

	<u>Interest Rate (Per cent per annum)</u>		
	<u>April 1976</u>	<u>March 1977</u>	<u>April 1977</u>
New automobiles (36 months)	11.08	10.97	10.82
Mobile homes (84 months)	11.66	11.87	11.73
Other consumer goods (24 months)	12.95	12.93	12.92
Other personal expenditures (12 months)	13.16	13.17	13.41
Credit card plans	17.04	16.91	16.91

NOTE: The interest rates shown in this release are based on a survey conducted by the Federal Reserve System, with 244 banks responding to the survey in April. Banks reporting in each category numbered: new automobiles, 237; mobile homes, 59; other consumer goods, 192; other personal expenditures, 240; credit card plans, 161. 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 These series have been superseded by a new survey of bank lending terms. Interest rates on business loans are now being reported monthly on Statistical Release G.14 (formerly E.2). Rates on construction and farm loans are shown on the same release quarterly. An article describing these new series appears in the May 1977 issue of the Federal Reserve Bulletin.