



FEDERAL RESERVE

statistical release

G.10

For immediate release
January 3, 1978

INTEREST RATES ON SELECTED CONSUMER INSTALMENT LOANS AT REPORTING COMMERCIAL BANKS

| | <u>Interest Rate (Per cent per annum)</u> | | |
|--|---|-------------------------------|--------------------------------|
| | <u>November</u> <u>1976</u> | <u>October</u> <u>1977</u> | <u>November</u> <u>1977</u> |
| <u>Direct Consumer Loans</u> | | | |
| New automobiles (36 months) | 11.02 | 10.83 | 10.86 |
| Mobile homes (84 months) | 11.77 | 11.84 | 11.91 |
| Other consumer goods (24 months) | 13.06 | 13.05 | 13.06 |
| Other personal expenditures (12 months) | 13.40 | 13.50 | 13.57 |
| Credit card plans | 17.04 | 16.89 | 16.92 |

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 November. Banks reporting in each category numbered: new automobiles, 238; mobile homes, 62; other consumer goods, 194; other personal expenditures, 236; credit card plans, 165. 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).