Micro Report Series Description

Series Mnemonic LIRS

Series Name Quarterly Report of Interest Rates on Selected Direct Consumer
Installment Loans; FR 2835

Starting and February 12, 1983

Ending Date Continuing

Frequency Quarterly, first full week (beginning on the first Monday) of February,
May, August, and November

Reporting Panel

Consists of a sample of commercial banks that report quarterly on a voluntary basis.

Major Changes to Reporting Panel

Prior to November 8, 1997, consisted of a sample of member banks that reported quarterly on a voluntary basis.

Data Mode

Quarterly figures.

Annual Percentage Rate. Interest rates are entered as reported with no leading zeros, decimal points, or percentage signs.

Data Availability

Approximately one week (second Friday) following the report date

Major Series Changes

Effective August 2006, a new item was added to the FR 2835 to collect the most common interest rate on 60-month loans for new automobiles. The authorized sample size for the FR 2835a was decreased from 80 commercial banks to 50 commercial banks

Beginning November 1997, on the FR 2835, interest rates on loans for "New Automobiles" was redefined to include rates on loans to purchase light trucks for personal use.

Beginning November 1994, the FR 2835 was split into two surveys. The revised FR 2835 continued to collect interest rate information on automobile loans and loans for other consumer

goods and personal expenditures. The items for credit card plans and mobile homes were deleted. The new report, the Quarterly Report of Credit Card Plans (FR 2835a), collected information on credit card interest rates.

Public Release

Aggregate data on interest rates are published in the monthly Consumer Credit (G.19) statistical release and in the Federal Reserve Bulletin.

Confidentiality

With some exceptions, Individual respondent data are available to the public upon request through the Freedom of Information Office at the Board.