

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **1994-01-13**
SEC Accession No. **0000834071-94-000006**

(HTML Version on secdatabase.com)

FILER

TOYOTA MOTOR CREDIT CORP

CIK: **834071** | IRS No.: **953775816** | State of Incorpor.: **CA** | Fiscal Year End: **0930**
Type: **424B3** | Act: **33** | File No.: **033-50674** | Film No.: **94501376**
SIC: **6141** Personal credit institutions

Mailing Address
19001 S WESTERN AVE
TORRANCE CA 90509

Business Address
19001 S WESTERN AVE
TORRANCE CA 90509-2958
3107153700

<TABLE>

<S>

Pricing Supplement dated January 7, 1994
(To Prospectus dated September 1, 1992 and
Prospectus Supplements dated September 1, 1992
and January 3, 1994)

<C>

Rule 424(b) (3)
File No. 33-50674

TOYOTA MOTOR CREDIT CORPORATION

Medium-Term Note - Floating Rate

Principal Amount: \$75,000,000	Trade Date: January 7, 1994
Issue Price: 100%	Original Issue Date: January 14, 1994
Initial Interest Rate: 3.65%	Net Proceeds to Issuer: \$74,955,000
Interest Payment Period: See "Additional Terms of the Notes"	Discount or Commission: 0.06%
Stated Maturity Date: January 12, 1996	

Calculation Agent: Bankers Trust Company

Interest Calculation:

<input checked="" type="checkbox"/> Regular Floating Rate Note	<input type="checkbox"/> Floating Rate/Fixed Rate Note
<input type="checkbox"/> Inverse Floating Rate Note (Fixed Interest Rate):	(Fixed Rate Commencement Date):
<input type="checkbox"/> Other Floating Rate Note (see attached)	(Fixed Interest Rate):

Interest Rate Basis: CD Rate Commercial Paper Rate
 Eleventh District Cost of Funds Rate Federal Funds Rate
 LIBOR Treasury Rate Other (see attached)
If LIBOR, Designated LIBOR Page: Reuters Page:
 Telerate Page: 3750

Initial Interest Reset Date: January 14, 1995	Spread (+/-): -.0625%
Interest Rate Reset Period: Quarterly	Spread Multiplier: N/A
Interest Reset Dates: January 14, 1995, April 14, 1995, July 14, 1995 and October 14, 1995	Maximum Interest Rate: N/A
Interest Payment Dates: July 14, 1994, January 14, 1995, April 14, 1995 July 14, 1995, October 14, 1995 and January 12, 1996	Minimum Interest Rate: 0%
	Index Maturity: 3 months
	Index Currency: U.S. dollars

Day Count Convention:

<input checked="" type="checkbox"/> 30/360 for the period from	1/14/94 to and including 1/13/95
<input checked="" type="checkbox"/> Actual/360 for the period from	1/14/95 to 1/12/96
<input type="checkbox"/> Other (see attached)	to

Redemption:

<input checked="" type="checkbox"/> The Notes cannot be redeemed prior to the Stated Maturity Date.
<input type="checkbox"/> The Notes may be redeemed prior to Stated Maturity Date.

Initial Redemption Date:
Initial Redemption Percentage: %
Annual Redemption Percentage Reduction: % until Redemption
Percentage is 100% of the Principal Amount.

Repayment:

- The Notes cannot be repaid prior to the Stated Maturity Date.
 The Notes can be repaid prior to the Stated Maturity Date at the option of
the holder of the Notes.
Optional Repayment Date(s):
Repayment Price: %

Currency:

Specified Currency: U.S. dollars
(If other than U.S. dollars, see attached)
Minimum Denominations:
(Applicable only if Specified Currency is other than U.S. dollars)

Original Issue Discount: Yes No
Total Amount of OID:
Yield to Maturity:
Initial Accrual Period:

Form: Book-entry Certificated
</TABLE>

Lehman Brothers

ADDITIONAL TERMS OF THE NOTES

Interest

From and including the Original Issue Date, to but excluding
January 14, 1995, interest shall accrue on the Notes at the rate
of 3.65% per annum and will be payable semiannually on July 14,
1994 and January 14, 1995. From and including January 14, 1995
to but excluding the date of Maturity, interest shall accrue on
the Notes at a rate equal to LIBOR - .0625% and will be payable
quarterly on April 14, 1995, July 14, 1995, October 14, 1995 and
January 12, 1996.

Plan of Distribution

Lehman Brothers, acting as principal, has agreed to
purchase and TMCC has agreed to sell the Notes at a discount of
0.06%. Lehman Brothers proposes to offer the Notes directly to
purchasers at an initial public offering price of 100% of the
principal amount thereof. After the Notes are released for sale
to the public, the offering price may from time to time be varied
by Lehman Brothers.

Under the terms and conditions of the Distribution
Agreement, Lehman Brothers is committed to take and pay for all
of the Notes offered hereby if any are taken.

