

LIBRARY

SEP 13 1963

FEDERAL RESERVE BANK
OF RICHMONDBANK RATES ON SHORT-TERM BUSINESS LOANS 1/

September 1-15, 1960 and June 1-15, 1960

Interest rate	Percentage distribution of dollar amount by size of loan									
	All sizes		\$1,000-\$10,000		\$10,000-\$100,000		\$100,000-\$200,000		\$200,000 and over	
	Sept. 1960	June 1960	Sept. 1960	June 1960	Sept. 1960	June 1960	Sept. 1960	June 1960	Sept. 1960	June 1960
Less than 4-1/2%.....	1.9	1.4	0.8	0.7	0.7	0.8	0.9	1.2	2.3	1.5
4-1/2%.....	51.6	0.2	1.6	0.2	7.2	0.2	24.8	0.1	62.2	0.3
Over 4-1/2 and less than 5%.	6.5	0.1	0.6	0.1	5.1	0.1	6.5	0.1	6.7	0.1
5%.....	10.7	53.9	7.2	6.2	13.5	10.5	18.1	27.0	9.5	63.9
Over 5 and less than 5-1/2%.	4.4	8.7	2.7	1.8	7.8	7.8	8.9	12.0	3.4	8.6
5-1/2%.....	7.9	12.8	13.9	14.7	20.4	25.7	15.0	23.7	5.1	9.8
Over 5-1/2 and less than 6%.	3.0	5.6	5.4	5.1	7.3	11.0	4.7	8.5	2.1	4.5
6%.....	10.5	12.8	47.5	47.9	26.9	30.2	16.2	19.4	6.7	8.9
Over 6%.....	3.5	4.4	20.3	23.4	11.1	13.7	4.8	8.0	2.0	2.4
Total Per cent.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total - Dollar amount*.....	2,657,790	2,868,668	37,320	40,083	311,710	326,207	234,452	241,846	2,074,308	2,260,532
Total - Number of loans.....	24,914	26,233	10,100	10,735	10,231	10,800	1,920	1,989	2,663	2,709
Weighted average rate:										
19 Cities	4.97	5.35	5.94	6.00	5.58	5.76	5.21	5.53	4.78	5.22
New York City	4.74	5.19	5.73	5.81	5.45	5.64	5.00	5.42	4.62	5.10
7 Northern and Eastern	4.96	5.34	5.90	5.94	5.54	5.72	5.21	5.52	4.81	5.24
11 Southern and Western	5.32	5.58	6.04	6.10	5.68	5.84	5.34	5.61	5.10	5.41

* Dollar amounts in thousands.

1/ Based on reports by a sample of mainly large banks in 19 leading cities. For a description of the survey, see Federal Reserve Bulletin, March 1949, pp. 228-237.

Note:--Prime rate decreased from 5 to 4-1/2 per cent on August 23, 1960.