



# AGRICULTURAL FINANCE DATABOOK

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## COMMENTARY

The Appendix of this issue includes a special set of annual and quarterly tables showing total farm debt owed to various farm lender groups. See page 32 for a list of these tables.

The Appendix also contains quarterly tables presenting new data from the May 1981 survey of terms of bank lending to farmers, which were issued shortly after publication of the April 1981 Quarterly Series Databook.

At the end of May, loans outstanding at PCAs were only 9 percent above a year earlier, which gives the impression that loan expansion has been relatively slow. This statistic, however, is depressed by the low or negative annualized loan growth rates experienced during May-November 1980. From December 1980 through March 1981, the seasonally-adjusted annual growth rate of PCA loans outstanding exceeded 20 percent. In April and May the growth rate was 14 percent (Table 211.2M). Thus, unless PCA lending activity this summer and fall repeats the unusual weakness of 1980, the 12-month increase will rise rapidly from its present level of 9 percent.

A similar, but less marked, situation is found in the Federal Land Bank lending record. Outstanding loans have increased at seasonally-adjusted annual rates exceeding 20 percent in each of the first five months of 1981, yet the year-over-year increase has fallen to 19 percent because of the relatively weaker growth rates experienced during the second half of 1980 (Table 221.2M).

In contrast to the rapid expansion of farm loans at the Farm Credit System so far in 1981, lending by life insurance companies remains in the doldrums it entered in 1980. The monthly data shown in Section 230 have not yet been revised by the compiling association, but newly available year-end data are shown in Appendix Tables 111A and 121A. Quarterly data for 1980-81 in Tables 111Q and 112Q have been arbitrarily adjusted to the new year-end level as a temporary measure until revisions are received.

Note that total farm debt as of January 1, 1981, is now estimated at \$174.5 billion, which is \$6 billion below the USDA's first preliminary estimate published last fall (Appendix, Table 111A, p. 33). Thus total farm debt is now estimated to have risen by 10.6 percent in 1980, real estate debt by 11.3 percent, and non-real-estate debt by 9.7 percent.

Non-real-estate farm loans at commercial banks totaled \$31.3 billion at the end of March, a decrease of \$0.3 billion during the first quarter, and up only 2.7 percent from a year earlier. During the second quarter, however, loans at the large weekly-reporting banks rose sharply from \$5.3 to \$5.9 billion (Table 301.1M). In addition, the survey of bank lending

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SOURCES: "PRODUCTION CREDIT ASSOCIATIONS--SELECTED MONTHLY LOAN DATA," SUPERVISORY DIVISION, FARM CREDIT ADMINISTRATION;

"FEDERAL LAND BANKS--SUMMARY OF SELECTED MONTHLY LOAN DATA," TECHNICAL SERVICES DIVISION, FARM CREDIT ADMINISTRATION;

"DISTRIBUTION OF INVESTMENTS OF U.S. LIFE INSURANCE COMPANIES," AND "FORWARD INVESTMENT COMMITMENTS OF REPORTING LIFE INSURANCE COMPANIES," AMERICAN COUNCIL OF LIFE INSURANCE.

DATA IN THIS SECTION ARE OBTAINED FROM TIMELY MONTHLY REPORTS WHICH ARE NOT REVISED TO REFLECT ANY SUBSEQUENT CHANGES OR CORRECTIONS. IF ONLY YEAR-END DATA ON OUTSTANDING LOAN VOLUME ARE REQUIRED, USE THE SERIES IN SECTION 100 OF THE AGRICULTURAL FINANCE DATABOOK--ANNUAL SERIES.

FOR PRODUCTION CREDIT ASSOCIATIONS, DATA ON LOANS OUTSTANDING AND LOANS MADE DO NOT INCLUDE RURAL HOME LOANS, FARM-RELATED BUSINESS LOANS, OR AQUATIC LOANS. DATA ON COLLECTIONS AND RENEWALS DO INCLUDE THESE LOANS; HOWEVER, THESE TYPES OF LOANS REPRESENTED ONLY 2.6 PERCENT OF TOTAL OUTSTANDING LOANS AT PRODUCTION CREDIT ASSOCIATIONS AS OF DECEMBER 1980.

TABLE 211.1M

PRODUCTION CREDIT ASSOCIATIONS  
LOANS OUTSTANDING

END OF MONTH	AMOUNT					NUMBER OF BORROWERS			AVERAGE SIZE	
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		THOUSANDS	PERCENTAGE CHANGE FROM PREVIOUS		DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS YEAR
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR		MONTH	YEAR		
		MONTH	YEAR							
1974-JAN	7795.	-58.	1196.	-0.7	18.1	310.6	-0.4	0.9	25095.	17.1
-FEB	7952.	157.	1203.	2.0	17.8	314.0	1.1	1.0	25323.	16.6
-MAR	8206.	254.	1242.	3.2	17.8	318.9	1.6	1.3	25731.	16.3
-APR	8505.	300.	1346.	3.7	18.8	323.3	1.4	1.9	26306.	16.6
-MAY	8831.	326.	1530.	3.8	21.0	326.7	1.1	2.3	27030.	18.3
-JUN	9091.	260.	1593.	2.9	21.2	329.3	0.8	2.5	27605.	18.3
-JUL	9280.	190.	1798.	2.1	24.0	330.5	0.4	2.8	28080.	20.7
-AUG	9371.	90.	1792.	1.0	23.6	330.7	0.1	3.1	28331.	19.9
-SEP	9432.	61.	1749.	0.7	22.8	330.6	-0.1	3.3	28531.	18.8
-OCT	9330.	-102.	1693.	-1.1	22.2	327.8	-0.8	3.5	28459.	18.0
-NOV	9244.	-86.	1661.	-0.9	21.9	325.1	-0.8	5.5	28433.	15.5
-DEC	9502.	258.	1649.	2.8	21.0	323.8	-0.4	3.8	29344.	16.5
1975-JAN	9547.	45.	1752.	0.5	22.5	330.5	2.1	6.4	28889.	15.1
-FEB	9744.	197.	1792.	2.1	22.5	330.9	0.1	5.4	29445.	16.3
-MAR	10011.	267.	1805.	2.7	22.0	333.6	0.8	4.6	30010.	16.6
-APR	10230.	219.	1725.	2.2	20.3	334.7	0.3	3.5	30568.	16.2
-MAY	10472.	241.	1641.	2.4	18.6	337.2	0.8	3.2	31053.	14.9
-JUN	10703.	231.	1612.	2.2	17.7	338.5	0.4	2.8	31618.	14.5
-JUL	10813.	110.	1532.	1.0	16.5	338.8	0.1	2.5	31913.	13.6
-AUG	10809.	-4.	1438.	-0.0	15.3	338.2	-0.2	2.3	31955.	12.8
-SEP	10737.	-72.	1305.	-0.7	13.8	336.6	-0.5	1.8	31902.	11.8
-OCT	10571.	-167.	1241.	-1.6	13.3	333.1	-1.0	1.6	31733.	11.5
-NOV	10452.	-118.	1208.	-1.1	13.1	329.8	-1.0	1.5	31688.	11.4
-DEC	10742.	289.	1240.	2.8	13.0	328.7	-0.4	1.5	32682.	11.4
1976-JAN	10711.	-30.	1165.	-0.3	12.2	328.1	-0.2	-0.7	32646.	13.0
-FEB	10823.	112.	1080.	1.0	11.1	330.4	0.7	-0.2	32761.	11.3
-MAR	11117.	294.	1106.	2.7	11.0	334.3	1.2	0.2	33250.	10.8
-APR	11421.	304.	1191.	2.7	11.6	337.7	1.0	0.9	33815.	10.6
-MAY	11707.	286.	1235.	2.5	11.8	340.2	0.7	0.9	34415.	10.8
-JUN	12006.	299.	1303.	2.6	12.2	342.0	0.5	1.0	35106.	11.0
-JUL	12191.	185.	1378.	1.5	12.7	342.9	0.3	1.2	35552.	11.4
-AUG	12319.	129.	1511.	1.1	14.0	342.9	0.0	1.4	35926.	12.4
-SEP	12322.	2.	1588.	0.0	14.9	341.9	-0.3	1.6	36036.	13.0
-OCT	12170.	-151.	1600.	-1.2	15.1	339.6	-0.7	1.9	35837.	12.9
-NOV	11981.	-190.	1529.	-1.6	14.6	336.6	-0.9	2.1	35591.	12.3
-DEC	12196.	216.	1455.	1.8	13.5	335.6	-0.3	2.1	36338.	11.2
1977-JAN	12140.	-56.	1429.	-0.5	13.3	335.3	-0.1	2.2	36207.	10.9
-FEB	12273.	133.	1450.	1.1	13.4	337.4	0.6	2.1	36373.	11.0
-MAR	12583.	310.	1466.	2.5	13.2	341.7	1.3	2.2	36828.	10.8
-APR	12929.	346.	1508.	2.8	13.2	345.5	1.1	2.3	37424.	10.7
-MAY	13333.	404.	1626.	3.1	13.9	348.4	0.9	2.4	38266.	11.2
-JUN	13749.	416.	1743.	3.1	14.5	350.4	0.6	2.5	39233.	11.8
-JUL	14038.	289.	1847.	2.1	15.2	351.3	0.2	2.4	39961.	12.4
-AUG	14133.	95.	1813.	0.7	14.7	351.2	-0.0	2.4	40237.	12.0
-SEP	14069.	-63.	1748.	-0.4	14.2	350.6	-0.2	2.5	40130.	11.4
-OCT	13789.	-281.	1618.	-2.0	13.3	347.9	-0.8	2.4	39637.	10.6
-NOV	13471.	-317.	1491.	-2.3	12.4	344.9	-0.9	2.4	39064.	9.8
-DEC	13454.	-17.	1258.	-0.1	10.3	342.8	-0.6	2.1	39253.	8.0
1978-JAN	13233.	-221.	1093.	-1.6	9.0	341.2	-0.5	1.8	38788.	7.1
-FEB	13274.	40.	1001.	0.3	8.2	341.7	0.1	1.3	38850.	6.8
-MAR	13427.	153.	844.	1.2	6.7	343.7	0.6	0.6	39067.	6.1
-APR	13630.	203.	700.	1.5	5.4	346.2	0.7	0.2	39366.	5.2
-MAY	13909.	279.	576.	2.0	4.3	348.0	0.5	-0.1	39971.	4.5
-JUN	14312.	403.	563.	2.9	4.1	349.3	0.4	-0.3	40971.	4.4
-JUL	14652.	339.	614.	2.4	4.4	350.5	0.3	-0.2	41806.	4.6
-AUG	14846.	195.	714.	1.3	5.0	351.3	0.2	0.0	42261.	5.0
-SEP	14955.	109.	885.	0.7	6.3	350.8	-0.1	0.1	42625.	6.2
-OCT	14743.	-211.	955.	-1.4	6.9	348.8	-0.6	0.3	42274.	6.7
-NOV	14601.	-142.	1130.	-1.0	8.4	346.3	-0.7	0.4	42164.	7.9
-DEC	14901.	300.	1447.	2.1	10.8	353.4	2.1	3.1	42162.	7.4
1979-JAN	14884.	-17.	1651.	-0.1	12.5	345.8	-2.2	1.4	43045.	11.0
-FEB	14991.	107.	1717.	0.7	12.9	346.9	0.3	1.5	43218.	11.2
-MAR	15381.	390.	1958.	2.6	14.6	350.0	0.9	1.8	43945.	12.5
-APR	15807.	426.	2178.	2.8	16.0	353.2	0.9	2.0	44754.	13.7
-MAY	16214.	407.	2305.	2.6	16.6	356.4	0.9	2.4	45494.	13.8
-JUN	16688.	474.	2376.	2.9	16.6	358.5	0.6	2.6	46544.	13.6
-JUL	17015.	327.	2364.	2.0	16.1	359.3	0.2	2.5	47358.	13.3
-AUG	17242.	226.	2395.	1.3	16.1	358.0	-0.4	1.9	48166.	14.0
-SEP	17452.	211.	2498.	1.2	16.7	360.0	0.6	2.6	48482.	13.7
-OCT	17491.	39.	2747.	0.2	18.6	358.8	-0.3	2.9	48749.	15.3
-NOV	17520.	30.	2919.	0.2	20.0	357.3	-0.4	3.2	49032.	16.3
-DEC	18045.	524.	3143.	3.0	21.1	358.0	0.2	1.3	50399.	19.5
1980-JAN	18184.	140.	3300.	0.8	22.2	358.7	0.2	3.7	50699.	17.8
-FEB	18410.	226.	3419.	1.2	22.8	360.9	0.6	4.0	51015.	18.0
-MAR	18953.	543.	3572.	2.9	23.2	365.1	1.2	4.3	51905.	18.1
-APR	19498.	545.	3691.	2.9	23.3	370.2	1.4	4.8	52675.	17.7
-MAY	19857.	359.	3643.	1.8	22.5	372.6	0.6	4.5	53299.	17.2
-JUN	20195.	338.	3507.	1.7	21.0	373.6	0.3	4.2	54049.	16.1
-JUL	20230.	35.	3215.	0.2	18.9	373.1	-0.1	3.8	54223.	14.5
-AUG	20097.	-133.	2855.	-0.7	16.6	372.4	-0.2	4.0	53972.	12.1
-SEP	19911.	-186.	2459.	-0.9	14.1	370.3	-0.5	2.9	53766.	10.9
-OCT	19400.	-511.	1909.	-2.6	10.9	367.1	-0.9	2.3	52854.	8.4
-NOV	19119.	-282.	1598.	-1.5	9.1	364.8	-0.6	2.1	52406.	6.9
-DEC	19636.	518.	1592.	2.7	8.8	364.8	0.0	1.9	53822.	6.8
1981-JAN	19643.	7.	1459.	0.0	8.0	365.7	0.2	2.0	53712.	5.9
-FEB	20039.	396.	1629.	2.0	8.8	369.2	1.0	2.3	54276.	6.4
-MAR	20612.	573.	1659.	2.9	8.8	373.8	1.2	2.4	55144.	6.2
-APR	21137.	524.	1638.	2.5	8.4	377.3	0.9	1.9	56016.	6.3
-MAY	21639.	502.	1782.	2.4	9.0	380.4	0.8	2.1	56891.	6.7

TABLE 211.2H

 PRODUCTION CREDIT ASSOCIATIONS  
 LOANS OUTSTANDING  
 SEASONALLY-ADJUSTED DATA

END OF MONTH	AMOUNT					NUMBER OF BORROWERS			AVERAGE SIZE	
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		THOUSANDS	PERCENTAGE CHANGE FROM PREVIOUS		DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS YEAR
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR		MONTH	YEAR		
		(SAAR)	(SAAR)			(SAAR)			(SAAR)	
1974-JAN....	8051.	247.	1229.	3.1	18.0	317.3	-3.3	0.8	25376.	17.1
-FEB....	8159.	1392.	1245.	17.3	18.0	318.2	3.4	1.0	25643.	16.9
-MAR....	8279.	1563.	1276.	19.2	18.2	319.4	4.8	1.4	25919.	16.6
-APR....	8456.	2391.	1365.	28.9	19.3	321.0	6.3	2.0	26338.	16.9
-MAY....	8660.	2806.	1527.	33.2	21.4	322.7	6.4	2.4	26836.	18.6
-JUN....	8786.	1648.	1564.	19.0	21.7	323.9	4.5	2.7	27129.	18.5
-JUL....	8986.	2721.	1742.	31.0	24.0	325.1	4.7	2.9	27641.	20.5
-AUG....	9136.	1965.	1734.	21.9	23.4	326.3	4.6	3.2	27995.	19.6
-SEP....	9302.	2211.	1693.	24.2	22.3	327.8	5.6	3.3	28377.	18.3
-OCT....	9414.	1438.	1682.	15.5	21.8	329.0	4.5	3.4	28615.	17.8
-NOV....	9543.	1663.	1691.	17.7	21.5	330.6	5.9	5.4	28867.	15.3
-DEC....	9690.	1925.	1659.	20.2	20.7	329.7	-3.2	3.6	29392.	16.4
1975-JAN....	9853.	2147.	1802.	22.2	22.4	337.1	30.6	6.3	29229.	15.2
-FEB....	10016.	2144.	1857.	21.8	22.8	335.2	-6.6	5.3	29883.	16.5
-MAR....	10137.	1553.	1858.	15.5	22.4	334.3	-3.0	4.7	30322.	17.0
-APR....	10210.	917.	1755.	9.0	20.8	332.6	-5.9	3.6	30696.	16.5
-MAY....	10303.	1174.	1644.	11.5	19.0	333.4	2.8	3.3	30904.	15.2
-JUN....	10377.	922.	1591.	8.9	18.1	333.4	0.1	3.0	31123.	14.7
-JUL....	10463.	1080.	1477.	10.4	16.4	333.7	1.0	2.6	31355.	13.4
-AUG....	10511.	592.	1376.	5.7	15.1	333.9	0.8	2.3	31478.	12.4
-SEP....	10549.	464.	1247.	4.4	13.4	333.8	-0.6	1.8	31608.	11.4
-OCT....	10634.	1067.	1220.	10.1	13.0	333.9	0.5	1.5	31849.	11.3
-NOV....	10761.	1624.	1218.	15.3	12.8	334.9	3.8	1.3	32128.	11.3
-DEC....	10935.	2285.	1245.	21.2	12.9	334.0	-3.4	1.3	32742.	11.4
1976-JAN....	11049.	1446.	1196.	13.2	12.1	334.2	0.9	-0.8	33057.	13.1
-FEB....	11144.	1192.	1128.	10.8	11.3	334.6	1.3	-0.2	33306.	11.5
-MAR....	11290.	1884.	1153.	16.9	11.4	335.3	2.6	0.3	33669.	11.0
-APR....	11435.	1871.	1225.	16.6	12.0	336.0	2.4	1.0	34035.	10.9
-MAY....	11554.	1591.	1251.	13.3	12.1	336.6	2.4	1.0	34322.	11.1
-JUN....	11670.	1465.	1293.	12.7	12.5	337.3	2.3	1.2	34599.	11.2
-JUL....	11790.	1529.	1327.	13.1	12.7	338.1	2.8	1.3	34874.	11.2
-AUG....	11957.	2170.	1446.	18.4	13.8	338.7	2.2	1.4	35305.	12.2
-SEP....	12074.	1477.	1525.	12.4	14.5	339.1	1.4	1.6	35607.	12.7
-OCT....	12215.	1803.	1581.	14.9	14.9	340.0	3.4	1.8	35923.	12.8
-NOV....	12306.	1135.	1545.	9.3	14.4	341.4	5.0	1.9	36044.	12.2
-DEC....	12402.	1201.	1467.	9.8	13.4	340.5	-3.1	2.0	36422.	11.2
1977-JAN....	12513.	1403.	1464.	11.3	13.3	341.1	2.3	2.1	36680.	11.0
-FEB....	12652.	1771.	1508.	14.2	13.5	341.7	2.1	2.1	37021.	11.2
-MAR....	12802.	1931.	1513.	15.3	13.4	342.9	4.2	2.3	37334.	10.9
-APR....	12971.	2178.	1536.	17.0	13.4	343.9	3.5	2.4	37717.	10.8
-MAY....	13189.	2863.	1634.	22.1	14.1	345.0	4.1	2.5	38222.	11.4
-JUN....	13388.	2599.	1718.	19.7	14.7	346.0	3.2	2.6	38698.	11.8
-JUL....	13581.	2518.	1791.	18.8	15.2	346.7	2.6	2.6	39173.	12.3
-AUG....	13707.	1589.	1750.	11.7	14.6	347.1	1.3	2.5	39492.	11.9
-SEP....	13771.	783.	1697.	5.7	14.1	347.9	2.7	2.6	39587.	11.2
-OCT....	13820.	604.	1605.	4.4	13.1	348.1	0.9	2.4	39698.	10.5
-NOV....	13814.	-75.	1508.	-0.5	12.3	349.5	4.9	2.4	39521.	9.6
-DEC....	13672.	-1612.	1270.	-11.7	10.2	347.4	-7.2	2.0	39357.	8.1
1978-JAN....	13624.	-564.	1111.	-4.1	8.9	346.6	-2.6	1.6	39305.	7.2
-FEB....	13688.	786.	1036.	5.8	8.2	345.9	-2.3	1.2	39566.	6.9
-MAR....	13669.	-218.	867.	-1.6	6.8	345.1	-3.0	0.6	39614.	6.1
-APR....	13683.	168.	712.	1.2	5.5	344.8	-1.0	0.3	39688.	5.2
-MAY....	13777.	1170.	589.	8.6	4.5	344.7	-0.2	-0.1	39967.	4.6
-JUN....	13951.	2240.	564.	16.3	4.2	345.0	1.1	-0.3	40434.	4.5
-JUL....	14183.	3051.	602.	21.9	4.4	346.1	3.8	-0.2	40978.	4.6
-AUG....	14399.	2823.	692.	19.9	5.0	347.2	3.8	0.0	41474.	5.0
-SEP....	14624.	2943.	853.	20.4	6.2	348.0	2.9	0.0	42021.	6.1
-OCT....	14754.	1635.	934.	11.2	6.8	348.6	2.1	0.1	42321.	6.6
-NOV....	14937.	2355.	1123.	16.0	8.1	350.5	6.6	0.3	42617.	7.8
-DEC....	15115.	2277.	1443.	15.2	10.6	357.5	26.8	2.9	42279.	7.4
1979-JAN....	15327.	2758.	1704.	18.2	12.5	351.4	-18.7	1.4	43619.	11.0
-FEB....	15473.	1847.	1786.	12.0	13.0	351.5	0.4	1.6	44018.	11.3
-MAR....	15674.	2584.	2004.	16.7	14.7	351.8	0.9	1.9	44555.	12.5
-APR....	15880.	2655.	2196.	16.9	16.1	351.9	0.5	2.1	45120.	13.7
-MAY....	16074.	2503.	2297.	15.8	16.7	353.2	4.3	2.5	45512.	13.9
-JUN....	16280.	2648.	2329.	16.5	16.7	354.3	3.8	2.7	45951.	13.6
-JUL....	16484.	2624.	2301.	16.1	16.2	355.0	2.5	2.6	46433.	13.3
-AUG....	16734.	3263.	2335.	19.8	16.2	353.9	-3.8	1.9	47289.	14.0
-SEP....	17066.	4443.	2441.	26.6	16.7	357.1	11.7	2.6	47785.	13.7
-OCT....	17497.	5956.	2743.	34.9	18.6	358.6	5.0	2.9	48793.	15.3
-NOV....	17905.	5583.	2968.	31.9	19.9	361.5	10.2	3.1	49530.	16.2
-DEC....	18289.	5185.	3174.	29.0	21.0	361.9	1.3	1.2	50534.	19.5
1980-JAN....	18720.	5894.	3392.	32.2	22.1	364.4	8.5	3.7	51375.	17.8
-FEB....	19000.	3658.	3527.	19.5	22.8	365.7	4.5	4.0	51954.	18.0
-MAR....	19314.	4128.	3640.	21.7	23.2	367.1	4.6	4.4	52614.	18.1
-APR....	19590.	3581.	3710.	18.5	23.4	368.9	6.1	4.8	53104.	17.7
-MAY....	19692.	1264.	3618.	6.5	22.5	369.2	1.2	4.5	53330.	17.2
-JUN....	19708.	186.	3427.	0.9	21.1	369.3	0.1	4.2	53369.	16.1
-JUL....	19607.	-1172.	3123.	-5.9	18.9	368.8	-1.6	3.9	53170.	14.5
-AUG....	19577.	-1052.	2783.	-5.4	16.6	368.2	-1.9	4.0	53010.	12.1
-SEP....	19477.	-476.	2411.	-2.4	14.1	367.5	-2.1	2.9	52994.	10.9
-OCT....	19412.	-765.	1915.	-3.9	10.9	367.0	-1.8	2.3	52898.	8.4
-NOV....	19537.	1558.	1632.	8.0	9.1	369.1	7.3	2.1	52928.	6.9
-DEC....	19901.	4843.	1612.	24.8	8.8	368.9	-0.9	1.9	53953.	6.8
1981-JAN....	20218.	4151.	1498.	20.9	8.0	371.5	8.8	1.9	54427.	5.9
-FEB....	20680.	6292.	1680.	31.1	8.8	374.1	9.0	2.3	55272.	6.4
-MAR....	21005.	4261.	1691.	20.6	8.8	375.8	5.5	2.4	55892.	6.2
-APR....	21237.	2955.	1647.	14.1	8.4	376.1	0.8	1.9	56471.	6.3
-MAY....	21462.	2868.	1770.	13.5	9.0	377.0	3.0	2.1	56930.	6.8

TABLE 212.1M

PRODUCTION CREDIT ASSOCIATIONS  
LOANS MADE AND NEW LOANS

MONTH	LOANS MADE					NEW LOANS				
	MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF		MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF	
		MONTH	YEAR	LOANS OUT- STANDING*	COLLEC- TIONS		MONTH	YEAR	LOANS OUT- STANDING*	COLLEC- TIONS
1974-JAN....	1494.	2.7	22.2	19.	150.	940.	-3.3	29.2	12.	94.
-FEB....	1232.	-17.5	10.7	16.	205.	756.	-19.5	12.9	10.	126.
-MAR....	1339.	8.6	8.0	17.	221.	860.	13.7	9.0	11.	142.
-APR....	1294.	-3.3	26.6	16.	218.	893.	3.8	32.9	11.	150.
-MAY....	1152.	-10.9	19.5	14.	218.	860.	-3.7	20.9	10.	163.
-JUN....	956.	-17.1	1.9	11.	201.	737.	-14.2	1.5	8.	155.
-JUL....	1052.	10.1	17.4	12.	173.	802.	8.8	15.5	9.	132.
-AUG....	980.	-6.9	-1.6	11.	153.	761.	-5.1	-0.3	8.	119.
-SEP....	932.	-4.9	8.0	10.	145.	704.	-7.5	5.2	8.	110.
-OCT....	1128.	21.0	1.2	12.	122.	822.	16.9	-4.2	9.	89.
-NOV....	1132.	0.3	-6.0	12.	135.	759.	-7.7	-12.9	8.	90.
-DEC....	1667.	47.3	14.6	18.	203.	1089.	43.5	12.0	12.	133.
1975-JAN....	1580.	-5.2	5.8	17.	177.	935.	-14.1	-0.5	10.	105.
-FEB....	1413.	-10.6	14.6	15.	234.	800.	-14.4	5.8	8.	133.
-MAR....	1457.	3.2	8.9	15.	254.	839.	4.9	-2.4	9.	146.
-APR....	1449.	-0.6	12.0	14.	207.	924.	10.1	3.5	9.	132.
-MAY....	1258.	-13.2	9.1	12.	198.	877.	-5.0	2.1	9.	138.
-JUN....	1208.	-4.0	26.4	12.	176.	927.	5.6	25.7	9.	135.
-JUL....	1136.	-5.9	8.0	11.	150.	857.	-7.5	6.9	8.	113.
-AUG....	981.	-13.7	0.1	9.	133.	736.	-14.1	-3.3	7.	100.
-SEP....	1064.	8.4	14.1	10.	120.	810.	10.1	15.1	7.	92.
-OCT....	1235.	16.1	9.5	12.	115.	912.	12.5	10.9	8.	85.
-NOV....	1195.	-3.2	5.6	11.	128.	817.	-10.3	7.7	8.	87.
-DEC....	2021.	69.1	21.2	19.	198.	1314.	60.8	20.7	13.	129.
1976-JAN....	1795.	-11.2	13.6	17.	169.	1030.	-21.6	10.2	10.	97.
-FEB....	1594.	-11.2	12.8	15.	205.	887.	-13.9	10.9	8.	114.
-MAR....	1932.	21.2	32.6	18.	222.	1170.	31.9	39.5	11.	134.
-APR....	1714.	-11.3	18.3	15.	206.	1139.	-2.6	23.3	10.	137.
-MAY....	1412.	-17.6	12.3	12.	193.	1021.	-10.3	16.4	9.	140.
-JUN....	1439.	1.9	19.1	12.	174.	1130.	10.6	21.9	10.	136.
-JUL....	1177.	-18.2	3.6	10.	163.	912.	-19.3	6.4	8.	126.
-AUG....	1178.	0.1	20.1	10.	153.	896.	-1.7	21.8	7.	116.
-SEP....	1169.	-0.8	9.9	9.	131.	896.	-0.1	10.6	7.	100.
-OCT....	1211.	3.6	-2.0	10.	115.	904.	1.0	-0.8	7.	86.
-NOV....	1488.	22.9	24.5	12.	123.	1025.	13.4	25.4	8.	85.
-DEC....	2147.	44.3	6.2	18.	189.	1359.	32.6	3.4	11.	120.
1977-JAN....	1974.	-8.1	10.0	16.	168.	1122.	-17.4	8.9	9.	95.
-FEB....	1830.	-7.3	14.8	15.	209.	1007.	-10.2	13.5	8.	115.
-MAR....	2196.	20.0	13.7	18.	219.	1310.	30.0	12.0	11.	130.
-APR....	1874.	-14.7	9.3	15.	217.	1211.	-7.5	6.3	10.	140.
-MAY....	1652.	-11.8	17.0	13.	206.	1203.	-0.6	17.8	9.	150.
-JUN....	1615.	-2.3	12.3	12.	198.	1227.	2.0	8.6	9.	151.
-JUL....	1292.	-20.0	9.7	9.	182.	1001.	-18.5	9.7	7.	141.
-AUG....	1281.	-0.8	8.8	9.	145.	979.	-2.1	9.3	7.	111.
-SEP....	1284.	0.2	9.9	9.	126.	962.	-1.8	7.4	7.	94.
-OCT....	1326.	3.2	9.5	9.	104.	999.	3.9	10.5	7.	78.
-NOV....	1545.	16.6	3.9	11.	113.	1053.	5.4	2.7	8.	77.
-DEC....	2179.	41.0	1.5	16.	161.	1345.	27.8	-1.0	10.	99.
1978-JAN....	2054.	-5.7	4.1	15.	146.	1176.	-12.5	4.8	9.	84.
-FEB....	1912.	-6.9	4.5	14.	191.	1040.	-11.6	3.3	8.	104.
-MAR....	2414.	26.3	9.9	18.	191.	1447.	39.1	10.5	11.	114.
-APR....	2028.	-16.0	8.2	15.	187.	1385.	-11.2	6.1	10.	119.
-MAY....	1909.	-5.8	15.6	14.	174.	1374.	6.9	14.2	10.	125.
-JUN....	1788.	-6.4	10.7	13.	176.	1409.	2.5	14.8	10.	139.
-JUL....	1544.	-13.6	19.5	11.	175.	1218.	-13.6	21.7	9.	138.
-AUG....	1593.	3.2	24.3	11.	151.	1243.	2.1	27.0	8.	118.
-SEP....	1577.	-1.0	22.8	11.	139.	1238.	-0.4	28.7	8.	109.
-OCT....	1804.	14.4	36.0	12.	110.	1420.	14.6	42.1	9.	87.
-NOV....	1967.	9.1	27.3	13.	124.	1439.	1.4	36.7	10.	90.
-DEC....	2608.	32.6	19.7	18.	180.	1746.	21.3	29.8	12.	120.
1979-JAN....	2697.	3.4	31.3	18.	158.	1679.	-3.8	42.7	11.	99.
-FEB....	2350.	-12.8	23.0	16.	183.	1379.	-17.9	32.5	9.	108.
-MAR....	2890.	22.9	19.7	19.	199.	1838.	33.3	27.0	12.	126.
-APR....	2621.	-9.3	29.3	17.	191.	1783.	-3.0	38.8	12.	130.
-MAY....	2352.	-10.3	23.2	15.	173.	1760.	-1.3	28.0	11.	129.
-JUN....	2148.	-8.7	20.1	13.	167.	1748.	-0.6	24.1	11.	136.
-JUL....	1962.	-8.6	27.1	12.	156.	1574.	-10.0	29.2	9.	125.
-AUG....	1910.	-2.7	19.9	11.	149.	1497.	-4.9	20.4	9.	117.
-SEP....	1880.	-1.6	19.2	11.	144.	1508.	0.8	21.8	9.	115.
-OCT....	2441.	29.9	35.3	14.	128.	1937.	28.4	36.5	11.	101.
-NOV....	2516.	3.1	27.9	14.	135.	1888.	-2.5	31.2	11.	101.
-DEC....	3259.	29.5	24.9	19.	182.	2285.	21.0	30.9	13.	128.
1980-JAN....	3427.	5.2	27.1	19.	163.	2226.	-2.6	32.6	12.	106.
-FEB....	2981.	-13.0	26.8	16.	195.	1781.	-20.0	29.2	10.	117.
-MAR....	3205.	7.5	10.9	17.	213.	2044.	14.7	11.2	11.	135.
-APR....	2977.	-7.1	13.6	16.	211.	1957.	-4.2	9.7	10.	138.
-MAY....	2588.	-13.1	10.0	13.	174.	1834.	-6.3	4.2	9.	124.
-JUN....	2431.	-6.1	13.2	12.	161.	1828.	-0.3	4.5	9.	121.
-JUL....	2161.	-11.1	10.1	11.	133.	1648.	-9.8	4.7	8.	101.
-AUG....	1909.	-11.6	-0.0	9.	123.	1403.	-14.9	-6.2	7.	90.
-SEP....	2087.	9.3	11.0	10.	117.	1583.	12.8	5.0	8.	89.
-OCT....	2395.	14.7	-1.9	12.	102.	1839.	16.1	-5.1	9.	78.
-NOV....	2333.	-2.6	-7.3	12.	119.	1677.	-8.8	-11.2	9.	85.
-DEC....	3793.	62.6	16.4	20.	178.	2636.	57.1	15.4	14.	124.
1981-JAN....	3562.	-6.1	3.9	18.	153.	2319.	-12.0	4.2	12.	100.
-FEB....	3225.	-9.5	8.2	16.	213.	1906.	-17.8	7.0	10.	126.
-MAR....	3780.	17.2	17.9	19.	206.	2404.	26.1	17.6	12.	131.
-APR....	3522.	-6.8	18.3	17.	195.	2323.	-3.4	18.7	11.	129.
-MAY....	2803.	-20.4	8.3	13.	183.	2033.	-12.5	10.9	10.	133.

\* LOANS OUTSTANDING AT END OF PRECEDING MONTH.

\*\*NEW LOANS\*\* ARE COMPUTED AS LOANS MADE LESS RENEWALS. RENEWALS INCLUDE SOME NONAGRICULTURAL LOANS (SEE NOTE ON PAGE 3).

TABLE 212.2M

PRODUCTION CREDIT ASSOCIATIONS  
LOANS MADE AND NEW LOANS  
SEASONALLY-ADJUSTED ANNUAL RATE

MONTH	LOANS MADE					NEW LOANS				
	MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF		MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF	
		MONTH	YEAR	LOANS OUT-STANDING*	COLLEC-TIONS		MONTH	YEAR	LOANS OUT-STANDING*	COLLEC-TIONS
1974-JAN....	14519.	7.8	22.5	181.	145.	10303.	8.8	27.4	128.	103.
-FEB....	13536.	-6.8	11.2	168.	160.	9566.	-7.2	13.2	119.	113.
-MAR....	13052.	-3.6	7.4	160.	166.	9180.	-4.0	8.5	113.	117.
-APR....	14530.	11.3	24.3	176.	180.	10362.	12.9	30.5	125.	128.
-MAY....	14597.	0.5	18.5	173.	189.	10415.	0.5	19.7	123.	135.
-JUN....	12493.	-14.4	1.4	144.	177.	8466.	-18.7	-0.2	98.	120.
-JUL....	15775.	26.3	17.0	180.	206.	10627.	25.5	13.5	121.	139.
-AUG....	15246.	-3.4	-2.1	170.	185.	10617.	-0.1	-0.4	118.	129.
-SEP....	14701.	-3.6	8.7	161.	189.	9912.	-6.6	4.0	108.	127.
-OCT....	14850.	1.0	2.9	160.	169.	9779.	-1.3	-4.8	105.	111.
-NOV....	14243.	-4.1	-4.7	151.	173.	9393.	-3.9	-12.1	100.	114.
-DEC....	15496.	8.8	15.1	162.	177.	10675.	13.6	12.7	112.	122.
1975-JAN....	15420.	-0.5	6.2	159.	175.	10507.	-1.6	2.0	108.	119.
-FEB....	15621.	1.3	15.4	159.	186.	10553.	0.4	10.3	107.	126.
-MAR....	14073.	-9.9	7.8	141.	194.	9156.	-13.2	-0.3	91.	127.
-APR....	15976.	13.5	9.9	158.	171.	10655.	16.4	2.8	105.	114.
-MAY....	15765.	-1.3	8.0	154.	171.	10356.	-2.8	-0.6	101.	113.
-JUN....	15663.	-0.6	25.4	152.	155.	10440.	0.8	23.3	101.	103.
-JUL....	17059.	8.9	8.1	164.	172.	11248.	7.7	5.8	108.	113.
-AUG....	15219.	-10.8	-0.2	145.	155.	10041.	-10.7	-5.4	96.	102.
-SEP....	16821.	10.5	14.4	160.	155.	11443.	14.0	15.4	109.	105.
-OCT....	16559.	-1.6	11.5	157.	160.	11049.	-3.4	13.0	105.	107.
-NOV....	15324.	-7.5	7.6	144.	167.	10281.	-6.9	9.5	97.	112.
-DEC....	18816.	22.8	21.4	175.	176.	12900.	25.5	20.9	120.	121.
1976-JAN....	17640.	-6.2	14.4	161.	169.	11793.	-8.6	12.2	108.	113.
-FEB....	17692.	0.3	13.3	160.	165.	11900.	0.9	12.8	108.	111.
-MAR....	18377.	3.9	30.6	165.	171.	12440.	4.5	35.9	112.	116.
-APR....	18589.	1.2	16.4	165.	169.	12883.	3.6	20.9	114.	117.
-MAY....	17537.	-5.7	11.2	153.	168.	12005.	-6.8	15.9	105.	115.
-JUN....	18595.	6.0	18.7	161.	154.	12820.	6.8	22.8	111.	106.
-JUL....	17737.	-4.6	4.0	152.	180.	12127.	-5.4	7.8	104.	123.
-AUG....	18331.	3.4	20.4	155.	174.	12341.	1.8	22.9	105.	117.
-SEP....	18489.	0.9	9.9	155.	167.	12659.	2.6	10.6	106.	114.
-OCT....	16422.	-10.8	-0.4	137.	161.	11127.	-12.1	0.7	92.	108.
-NOV....	19235.	16.6	25.5	157.	162.	13916.	16.1	25.6	106.	109.
-DEC....	20134.	4.7	7.0	164.	171.	13507.	4.6	4.7	110.	115.
1977-JAN....	19479.	-3.3	10.4	157.	170.	12920.	-4.3	9.6	104.	113.
-FEB....	20343.	4.4	15.0	163.	171.	13661.	5.7	14.8	109.	115.
-MAR....	20558.	1.1	11.9	162.	169.	13796.	1.0	10.9	109.	113.
-APR....	20142.	-2.0	8.4	157.	177.	13648.	-1.1	5.9	107.	120.
-MAY....	20324.	0.9	15.9	157.	180.	14048.	2.9	17.0	108.	125.
-JUN....	20834.	2.5	12.0	158.	178.	13598.	-3.2	6.1	103.	116.
-JUL....	19598.	-5.9	10.5	146.	197.	13346.	-1.9	10.1	100.	134.
-AUG....	19973.	1.9	9.0	147.	162.	13569.	1.7	10.0	100.	110.
-SEP....	20345.	1.9	10.0	148.	158.	13426.	-1.1	6.1	98.	104.
-OCT....	18242.	-10.3	10.6	132.	146.	12359.	-7.9	11.1	90.	99.
-NOV....	20074.	10.0	4.4	145.	149.	13203.	6.8	2.2	96.	98.
-DEC....	20654.	2.9	2.6	150.	146.	13568.	2.8	0.5	98.	96.
1978-JAN....	20258.	-1.9	4.0	148.	149.	13482.	-0.6	4.4	99.	99.
-FEB....	21193.	4.6	4.2	156.	158.	14183.	5.2	3.8	104.	106.
-MAR....	22330.	5.4	8.6	163.	147.	15063.	6.2	9.2	110.	99.
-APR....	21741.	-2.6	7.9	159.	152.	14529.	-3.5	6.5	106.	102.
-MAY....	23377.	7.2	14.7	170.	153.	15986.	9.3	13.1	116.	105.
-JUN....	23140.	-0.7	11.1	168.	160.	16084.	1.2	19.3	107.	117.
-JUL....	23465.	1.4	19.7	168.	188.	16420.	2.1	23.0	118.	132.
-AUG....	24878.	6.0	24.6	175.	166.	17478.	6.4	28.8	123.	117.
-SEP....	24988.	0.4	22.8	174.	173.	17743.	1.5	32.2	123.	123.
-OCT....	24869.	-0.5	36.3	170.	155.	17836.	0.5	44.3	122.	111.
-NOV....	25441.	2.3	26.7	172.	163.	17988.	0.9	36.2	122.	115.
-DEC....	25014.	-1.7	21.1	167.	165.	17613.	-2.1	29.8	118.	116.
1979-JAN....	26515.	6.0	30.9	175.	162.	18640.	5.8	38.3	123.	114.
-FEB....	26042.	-1.8	22.9	170.	153.	18262.	-2.0	28.8	119.	107.
-MAR....	26616.	2.2	19.2	172.	153.	18756.	2.7	24.5	121.	108.
-APR....	28134.	5.7	29.4	179.	154.	20034.	6.8	37.9	128.	110.
-MAY....	28562.	1.5	22.5	180.	154.	20415.	1.9	28.5	129.	110.
-JUN....	27929.	-2.2	20.7	174.	152.	20523.	0.5	27.6	128.	112.
-JUL....	29793.	6.7	27.0	183.	167.	21412.	4.3	30.4	132.	120.
-AUG....	29797.	0.0	19.8	181.	163.	21076.	-1.6	20.6	128.	115.
-SEP....	29783.	-0.0	19.2	178.	177.	21856.	3.7	23.2	131.	130.
-OCT....	33652.	13.0	35.3	197.	181.	24326.	11.3	36.4	143.	131.
-NOV....	32483.	-3.5	27.7	186.	176.	23554.	-3.2	30.9	135.	128.
-DEC....	31536.	-2.9	26.1	176.	167.	23082.	-2.0	31.0	129.	122.
1980-JAN....	33611.	6.6	26.8	184.	168.	24311.	5.3	30.4	133.	121.
-FEB....	32990.	-1.8	26.7	176.	163.	23421.	-3.7	28.2	125.	116.
-MAR....	29485.	-10.6	10.8	155.	163.	20820.	-11.1	11.0	110.	115.
-APR....	31982.	8.5	13.7	166.	170.	22162.	6.4	10.6	115.	117.
-MAY....	31275.	-2.2	9.5	160.	156.	20996.	-5.3	2.8	107.	105.
-JUN....	31760.	1.5	13.7	161.	148.	20588.	-1.9	0.3	105.	96.
-JUL....	32729.	3.1	9.9	166.	143.	21684.	5.3	1.3	110.	95.
-AUG....	29775.	-9.0	-0.1	152.	134.	19115.	-11.8	-9.3	97.	86.
-SEP....	33076.	11.1	11.1	169.	144.	22336.	16.8	2.2	114.	97.
-OCT....	33023.	-0.2	-1.9	170.	144.	22679.	1.5	-6.8	116.	99.
-NOV....	30071.	-8.9	-7.4	155.	154.	20710.	-8.7	-12.1	107.	106.
-DEC....	36938.	22.8	17.1	189.	163.	26819.	29.5	16.2	137.	118.
1981-JAN....	34890.	-5.5	3.8	175.	157.	25266.	-5.8	3.9	127.	114.
-FEB....	35672.	2.2	8.1	176.	178.	25169.	-0.4	7.5	124.	126.
-MAR....	34755.	-2.6	17.9	168.	158.	24499.	-2.7	17.7	118.	111.
-APR....	37842.	8.9	18.3	180.	157.	26332.	7.5	18.8	125.	109.
-MAY....	33799.	-10.7	8.1	159.	164.	23343.	-11.3	11.2	110.	113.

\* SEASONALLY-ADJUSTED LOANS OUTSTANDING AT END OF PRECEDING MONTH.

"NEW LOANS" ARE COMPUTED AS LOANS MADE LESS RENEWALS. RENEWALS INCLUDE SOME NONAGRICULTURAL LOANS (SEE NOTE ON PAGE 3).

TABLE 212.3M

 PRODUCTION CREDIT ASSOCIATIONS  
 LOANS MADE AND NEW LOANS  
 TWELVE-MONTH MOVING TOTAL

YEAR ENDING--	LOANS MADE					NEW LOANS				
	MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF		MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF	
		MILLIONS OF DOLLARS	PERCENT	LOANS OUT- STANDING*	COLLEC- TIONS		MILLIONS OF DOLLARS	PERCENT	LOANS OUT- STANDING*	COLLEC- TIONS
1974-JAN....	13299.	2656.	24.9	181.	164.	9335.	2222.	31.2	127.	115.
-FEB....	13419.	2611.	24.2	180.	164.	9422.	2180.	30.1	127.	115.
-MAR....	13518.	2536.	23.1	179.	164.	9493.	2093.	28.3	126.	115.
-APR....	13790.	2629.	23.6	180.	165.	9714.	2183.	29.0	127.	116.
-MAY....	13978.	2683.	23.8	180.	168.	9862.	2196.	28.6	127.	119.
-JUN....	13996.	2576.	22.6	178.	169.	9873.	2073.	26.6	125.	119.
-JUL....	14152.	2496.	21.4	177.	173.	9980.	1983.	24.8	124.	122.
-AUG....	14136.	2164.	18.1	173.	174.	9978.	1727.	20.9	122.	123.
-SEP....	14206.	2052.	16.9	171.	173.	10013.	1602.	19.0	120.	122.
-OCT....	14219.	1821.	14.7	168.	173.	9977.	1357.	15.7	118.	121.
-NOV....	14146.	1459.	11.5	164.	174.	9865.	1000.	11.3	115.	121.
-DEC....	14359.	1331.	10.2	164.	174.	9981.	858.	9.4	114.	121.
1975-JAN....	14445.	1146.	8.6	163.	177.	9977.	641.	6.9	112.	122.
-FEB....	14625.	1207.	9.0	162.	179.	10020.	598.	6.4	111.	123.
-MAR....	14744.	1226.	9.1	161.	181.	10000.	507.	5.3	109.	123.
-APR....	14899.	1109.	8.0	160.	181.	10031.	317.	3.3	108.	122.
-MAY....	15004.	1026.	7.3	158.	180.	10049.	187.	1.9	106.	120.
-JUN....	15256.	1260.	9.0	159.	178.	10238.	366.	3.7	107.	120.
-JUL....	15340.	1188.	8.4	158.	176.	10294.	314.	3.1	106.	118.
-AUG....	15341.	1204.	8.5	155.	174.	10269.	291.	2.9	104.	117.
-SEP....	15472.	1266.	8.9	155.	171.	10375.	362.	3.6	104.	115.
-OCT....	15579.	1360.	9.6	154.	169.	10464.	488.	4.9	104.	114.
-NOV....	15643.	1496.	10.6	153.	168.	10523.	658.	6.7	103.	113.
-DEC....	15997.	1638.	11.4	155.	168.	10748.	767.	7.7	104.	113.
1976-JAN....	16212.	1767.	12.2	156.	168.	10844.	867.	8.7	104.	112.
-FEB....	16393.	1765.	12.1	156.	167.	10931.	915.	9.1	104.	111.
-MAR....	16868.	2124.	14.4	159.	167.	11262.	1262.	13.6	106.	111.
-APR....	17133.	2234.	15.0	160.	167.	11477.	1446.	14.4	107.	112.
-MAY....	17288.	2284.	15.2	160.	167.	11621.	1572.	15.6	108.	112.
-JUN....	17519.	2263.	14.8	161.	167.	11824.	1586.	15.5	109.	113.
-JUL....	17560.	2220.	14.5	160.	168.	11879.	1585.	15.4	108.	113.
-AUG....	17757.	2416.	15.8	160.	169.	12039.	1770.	17.2	108.	115.
-SEP....	17862.	2390.	15.4	159.	170.	12124.	1749.	16.9	108.	115.
-OCT....	17837.	2259.	14.5	157.	170.	12117.	1653.	15.8	107.	115.
-NOV....	18130.	2487.	15.9	158.	168.	12325.	1802.	17.1	107.	114.
-DEC....	18256.	2259.	14.1	157.	168.	12369.	1621.	15.1	106.	114.
1977-JAN....	18434.	2223.	13.7	157.	168.	12461.	1617.	14.9	106.	113.
-FEB....	18671.	2277.	13.9	157.	168.	12581.	1650.	15.1	106.	113.
-MAR....	18934.	2066.	12.2	158.	169.	12721.	1459.	13.0	106.	113.
-APR....	19094.	1961.	11.4	158.	169.	12793.	1316.	11.5	106.	114.
-MAY....	19334.	2046.	11.8	158.	171.	12975.	1354.	11.7	106.	114.
-JUN....	19510.	1991.	11.4	158.	172.	13073.	1249.	10.6	106.	115.
-JUL....	19625.	2065.	11.8	157.	173.	13162.	1283.	10.8	105.	116.
-AUG....	19728.	1971.	11.1	156.	173.	13245.	1246.	10.0	105.	116.
-SEP....	19844.	1982.	11.1	156.	173.	13311.	1186.	9.8	105.	116.
-OCT....	19559.	2122.	11.9	154.	169.	13406.	1289.	10.6	103.	114.
-NOV....	20017.	1887.	10.4	153.	168.	13433.	1109.	9.0	103.	112.
-DEC....	20049.	1794.	9.8	152.	165.	13420.	1050.	8.5	101.	110.
1978-JAN....	20130.	1695.	9.2	151.	162.	13474.	1013.	8.1	101.	109.
-FEB....	20211.	1541.	8.3	151.	161.	13507.	926.	7.4	101.	108.
-MAR....	20429.	1494.	7.9	151.	160.	13644.	923.	7.3	101.	107.
-APR....	20582.	1488.	7.8	152.	158.	13718.	925.	7.2	101.	106.
-MAY....	20840.	1505.	7.8	153.	157.	13889.	914.	7.0	102.	105.
-JUN....	21013.	1502.	7.7	154.	156.	14070.	997.	7.6	103.	104.
-JUL....	21265.	1640.	8.4	155.	156.	14287.	1126.	8.6	104.	105.
-AUG....	21577.	1848.	9.4	157.	156.	14551.	1307.	9.9	106.	105.
-SEP....	21869.	2025.	10.2	158.	157.	14828.	1517.	11.4	107.	106.
-OCT....	22347.	2387.	12.0	161.	156.	15248.	1843.	13.7	110.	107.
-NOV....	22769.	2751.	13.7	163.	157.	15635.	2202.	16.4	112.	108.
-DEC....	23198.	3148.	15.7	165.	159.	16036.	2616.	19.5	114.	110.
1979-JAN....	23840.	3711.	18.4	168.	160.	16538.	3064.	22.7	116.	111.
-FEB....	24279.	4068.	20.1	169.	160.	16876.	3370.	24.9	118.	111.
-MAR....	24755.	4326.	21.2	171.	161.	17267.	3623.	26.6	119.	112.
-APR....	25349.	4766.	23.2	173.	162.	17765.	4047.	29.5	121.	113.
-MAY....	25792.	4952.	23.8	174.	162.	18150.	4262.	30.7	122.	114.
-JUN....	26152.	5139.	24.5	174.	161.	18490.	4420.	31.4	123.	114.
-JUL....	26570.	5305.	24.9	175.	160.	18846.	4559.	31.9	124.	114.
-AUG....	26887.	5310.	24.6	174.	160.	19100.	4548.	31.3	124.	114.
-SEP....	27190.	5321.	24.3	174.	160.	19369.	4542.	30.6	124.	114.
-OCT....	27828.	5481.	24.5	176.	161.	19887.	4639.	30.4	126.	115.
-NOV....	28377.	5608.	24.6	177.	162.	20336.	4701.	30.1	127.	116.
-DEC....	29027.	5830.	25.1	178.	162.	20875.	4840.	30.2	128.	117.
1980-JAN....	29758.	5917.	24.8	180.	163.	21422.	4884.	29.5	129.	117.
-FEB....	30389.	6109.	25.2	180.	164.	21825.	4949.	29.3	130.	118.
-MAR....	30704.	5949.	24.0	179.	165.	22030.	4763.	27.6	129.	119.
-APR....	31060.	5711.	22.5	178.	167.	22204.	4439.	25.0	127.	119.
-MAY....	31295.	5504.	21.3	177.	167.	22278.	4128.	22.7	126.	119.
-JUN....	31578.	5427.	20.8	175.	167.	22358.	3867.	20.9	124.	118.
-JUL....	31777.	5207.	19.6	173.	164.	22432.	3586.	19.0	122.	116.
-AUG....	31776.	4889.	18.2	171.	162.	22339.	3239.	17.0	120.	114.
-SEP....	31984.	4794.	17.6	170.	159.	22414.	3045.	15.7	119.	112.
-OCT....	31938.	4110.	14.8	168.	156.	22316.	2429.	12.2	117.	109.
-NOV....	31754.	3378.	11.9	165.	154.	22104.	1768.	8.7	115.	107.
-DEC....	32289.	3262.	11.2	167.	154.	22455.	1580.	7.6	116.	107.
1981-JAN....	32424.	2666.	9.0	167.	153.	22548.	1126.	5.3	116.	106.
-FEB....	32668.	2280.	7.5	167.	154.	22673.	848.	3.9	116.	107.
-MAR....	33243.	2540.	8.3	169.	155.	23034.	1003.	4.6	117.	107.
-APR....	33787.	2728.	8.8	170.	154.	23400.	1196.	5.4	118.	107.
-MAY....	34003.	2707.	8.7	170.	155.	23599.	1321.	5.9	118.	108.

\* AVERAGE LOANS OUTSTANDING DURING THE PRECEDING TWELVE MONTHS (AVERAGE OF END-OF-MONTH DATA).

"NEW LOANS" ARE COMPUTED AS LOANS MADE LESS RENEWALS. RENEWALS INCLUDE SOME NONAGRICULTURAL LOANS (SEE NOTE ON PAGE 3).



TABLE 213.1B

 PRODUCTION CREDIT ASSOCIATIONS  
 RENEWALS AND COLLECTIONS

MONTH	RENEWALS						COLLECTIONS			
	MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF			MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF LOANS OUTSTANDING*
		MONTH	YEAR	LOANS OUTSTANDING*	LOANS MADE	COLLECTIONS AND RENEWALS		MONTH	YEAR	
1974-JAN	554.	14.8	11.9	7.	37.	36.	997.	42.2	30.5	13.
-FEB	476.	-13.1	7.4	6.	39.	44.	600.	-39.8	15.8	8.
-MAR	479.	0.6	6.3	6.	36.	44.	606.	1.0	6.1	8.
-APR	402.	-16.1	14.6	5.	31.	40.	594.	-2.1	25.1	7.
-MAY	293.	-27.0	15.8	3.	25.	36.	529.	-10.9	-7.0	6.
-JUN	218.	-25.4	3.5	2.	23.	31.	475.	-10.1	-10.0	5.
-JUL	251.	14.7	23.9	3.	24.	29.	608.	28.0	-14.2	7.
-AUG	220.	-12.4	-5.7	2.	22.	26.	639.	5.1	-4.0	7.
-SEP	229.	4.2	17.7	2.	25.	26.	641.	0.3	13.7	7.
-OCT	306.	33.8	19.2	3.	27.	25.	923.	44.1	2.1	10.
-NOV	372.	21.7	11.9	4.	33.	31.	841.	-9.0	-9.0	9.
-DEC	578.	55.3	19.8	6.	35.	41.	821.	-2.3	17.1	9.
1975-JAN	645.	11.5	16.4	7.	41.	42.	893.	8.7	-10.4	9.
-FEB	612.	-5.0	28.7	6.	43.	50.	603.	-32.5	0.6	6.
-MAR	618.	0.9	29.2	6.	42.	52.	573.	-5.0	-5.5	6.
-APR	525.	-15.0	30.8	5.	36.	43.	701.	22.3	18.0	7.
-MAY	380.	-27.6	29.8	4.	30.	37.	636.	-9.3	20.2	6.
-JUN	281.	-26.1	28.6	3.	23.	29.	686.	7.9	44.4	7.
-JUL	279.	-0.6	11.4	3.	25.	27.	756.	10.3	24.4	7.
-AUG	245.	-12.3	11.6	2.	25.	25.	739.	-2.3	15.6	7.
-SEP	254.	3.5	10.8	2.	28.	22.	804.	19.6	37.9	8.
-OCT	324.	27.7	5.8	3.	26.	23.	1077.	23.8	16.6	10.
-NOV	378.	16.7	1.4	4.	32.	29.	936.	-13.1	11.3	9.
-DEC	707.	87.1	22.3	7.	35.	41.	1019.	8.9	24.0	10.
1976-JAN	764.	8.1	18.5	7.	43.	42.	1062.	4.3	18.9	10.
-FEB	707.	-7.5	15.4	7.	48.	48.	776.	-27.0	28.6	7.
-MAR	762.	7.9	23.3	7.	39.	47.	871.	12.3	52.1	8.
-APR	575.	-24.5	9.5	5.	34.	41.	831.	-4.6	18.7	7.
-MAY	391.	-32.0	2.8	3.	28.	35.	731.	-12.1	15.0	6.
-JUN	309.	-21.0	10.0	3.	21.	27.	829.	13.4	20.8	7.
-JUL	265.	-14.1	-4.9	2.	23.	27.	723.	-12.7	-4.4	6.
-AUG	282.	6.2	15.1	2.	24.	27.	770.	6.4	4.2	6.
-SEP	273.	-3.2	7.7	2.	23.	23.	892.	15.9	0.9	7.
-OCT	306.	12.2	-5.4	2.	25.	23.	1055.	18.2	-2.0	9.
-NOV	463.	51.1	22.5	4.	31.	28.	1212.	14.9	29.6	10.
-DEC	788.	70.3	11.5	7.	37.	41.	1136.	-6.3	11.5	9.
1977-JAN	852.	8.0	11.4	7.	43.	42.	1175.	3.5	10.6	10.
-FEB	823.	-3.4	16.4	7.	45.	48.	875.	-25.5	12.8	7.
-MAR	886.	7.7	16.3	7.	40.	47.	1004.	14.7	15.3	8.
-APR	663.	-25.2	15.2	5.	35.	43.	865.	-13.9	9.1	7.
-MAY	449.	-32.3	14.7	3.	27.	36.	801.	-7.4	9.6	6.
-JUN	388.	-13.6	25.4	3.	24.	32.	814.	1.6	-1.8	6.
-JUL	291.	-24.8	9.8	2.	23.	29.	712.	-12.5	-1.6	5.
-AUG	302.	3.7	7.1	2.	24.	25.	884.	24.3	14.9	6.
-SEP	323.	6.8	18.2	2.	25.	24.	1023.	15.7	14.7	7.
-OCT	327.	1.3	6.7	2.	25.	20.	1281.	25.2	21.4	9.
-NOV	493.	50.8	6.5	4.	32.	26.	1372.	7.1	13.2	10.
-DEC	834.	69.3	5.8	6.	38.	38.	1357.	-1.1	19.5	10.
1978-JAN	877.	5.2	3.0	7.	43.	38.	1402.	3.3	19.3	10.
-FEB	871.	-0.7	5.9	7.	46.	47.	1002.	-28.6	14.4	8.
-MAR	967.	10.9	9.1	7.	40.	43.	1265.	26.3	26.0	10.
-APR	742.	-23.2	12.0	6.	37.	41.	1081.	-14.5	25.0	8.
-MAY	535.	-27.9	19.3	4.	28.	33.	1097.	1.5	37.0	8.
-JUN	379.	-29.1	-2.1	3.	21.	27.	1014.	-7.6	24.6	7.
-JUL	327.	-13.9	12.1	2.	21.	27.	883.	-12.9	24.1	6.
-AUG	350.	7.1	15.8	2.	22.	25.	1058.	19.4	19.2	7.
-SEP	338.	-3.5	4.9	2.	21.	23.	1136.	7.8	11.1	8.
-OCT	384.	13.5	17.5	3.	21.	19.	1636.	44.0	27.7	11.
-NOV	528.	37.4	7.2	4.	27.	25.	1591.	-2.7	16.0	11.
-DEC	863.	63.4	3.4	6.	33.	37.	1451.	-8.8	6.9	10.
1979-JAN	1018.	18.0	16.0	7.	38.	37.	1703.	17.4	21.4	11.
-FEB	972.	-4.5	11.5	7.	41.	43.	1282.	-24.7	28.0	9.
-MAR	1052.	8.2	8.8	7.	36.	42.	1455.	13.5	15.0	10.
-APR	838.	-20.3	12.9	5.	32.	38.	1370.	-5.8	26.7	9.
-MAY	593.	-29.3	10.8	4.	25.	30.	1364.	-0.5	24.2	9.
-JUN	400.	-32.6	5.3	2.	19.	24.	1284.	-5.8	26.7	8.
-JUL	389.	-2.7	19.0	2.	20.	24.	1262.	-1.8	42.8	8.
-AUG	414.	6.4	18.3	2.	22.	24.	1284.	1.7	21.7	8.
-SEP	372.	-10.2	9.8	2.	20.	22.	1307.	1.8	15.0	8.
-OCT	504.	35.7	31.2	3.	21.	21.	1911.	46.7	16.8	11.
-NOV	628.	24.6	19.0	4.	25.	25.	1868.	-2.2	17.4	11.
-DEC	974.	55.1	12.9	6.	30.	35.	1787.	-4.3	23.2	10.
1980-JAN	1201.	23.3	18.0	7.	35.	36.	2101.	17.5	23.4	12.
-FEB	1199.	-0.2	23.4	7.	40.	44.	1527.	-27.3	19.1	8.
-MAR	1162.	-3.1	10.5	6.	36.	44.	1508.	-1.2	3.7	8.
-APR	1021.	-12.1	21.8	5.	34.	42.	1414.	-6.2	3.2	7.
-MAY	754.	-26.1	27.2	4.	29.	34.	1485.	5.0	8.9	8.
-JUN	603.	-20.0	50.9	3.	25.	29.	1506.	1.4	17.2	8.
-JUL	513.	-14.9	31.9	3.	24.	24.	1629.	8.2	29.1	8.
-AUG	506.	-1.3	22.4	3.	27.	25.	1552.	-4.7	20.9	8.
-SEP	504.	-0.5	35.6	3.	24.	22.	1780.	14.7	36.2	9.
-OCT	556.	10.4	10.3	3.	23.	19.	2359.	32.5	23.4	12.
-NOV	656.	17.9	4.4	3.	28.	25.	1965.	-16.7	5.2	10.
-DEC	1158.	76.5	18.9	6.	31.	35.	2130.	8.4	19.2	11.
1981-JAN	1243.	7.4	3.5	6.	35.	35.	2328.	9.3	10.8	12.
-FEB	1319.	6.1	9.9	7.	41.	47.	1516.	-34.9	-0.7	8.
-MAR	1376.	4.4	18.5	7.	36.	43.	1836.	21.1	21.7	9.
-APR	1199.	-12.9	17.5	6.	34.	40.	1802.	-1.8	27.5	9.
-MAY	770.	-35.8	2.1	4.	27.	33.	1533.	-14.9	3.3	7.

\* LOANS OUTSTANDING AT END OF PRECEDING MONTH.

RENEWALS AND COLLECTIONS INCLUDE SOME NONAGRICULTURAL LOANS (SEE NOTE ON PAGE 3).

TABLE 213.2M

PRODUCTION CREDIT ASSOCIATIONS  
RENEWALS AND COLLECTIONS  
SEASONALLY-ADJUSTED ANNUAL RATE

MONTH	RENEWALS						COLLECTIONS					
	BILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF			BILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PER- CENTAGE OF LOANS OUT- STANDING*		
		MONTH	YEAR	LOANS OUT- STANDING*	LOANS MADE	COLLECTIONS AND RENEWALS		MONTH	YEAR			
1974-JAN....	4216.	7.8	12.1	52.	29.	30.	9989.	31.6	27.4	124.		
-FEB....	3970.	-6.8	6.5	49.	29.	32.	8457.	-15.3	13.9	105.		
-MAR....	3871.	-3.6	5.1	47.	30.	33.	7857.	-7.1	3.6	96.		
-APR....	4169.	11.3	11.3	50.	29.	34.	8086.	2.9	22.2	98.		
-MAY....	4182.	0.5	15.5	49.	29.	35.	7735.	-4.3	-8.0	91.		
-JUN....	4027.	-14.4	4.8	47.	32.	36.	7077.	-8.5	-10.5	82.		
-JUL....	5148.	26.3	24.8	59.	33.	40.	7647.	8.0	-11.2	87.		
-AUG....	4630.	-3.4	-5.8	52.	30.	36.	8225.	7.6	-1.0	92.		
-SEP....	4789.	-3.6	19.7	52.	33.	38.	7794.	-5.2	14.8	85.		
-OCT....	5070.	1.0	22.0	55.	34.	37.	8811.	13.0	3.6	95.		
-NOV....	4849.	-4.1	13.8	52.	34.	37.	8216.	-6.7	-8.5	87.		
-DEC....	4821.	8.8	20.6	51.	31.	36.	8755.	6.6	15.4	92.		
1975-JAN....	4913.	-0.5	16.5	51.	32.	36.	8830.	0.9	-11.6	91.		
-FEB....	5068.	1.3	27.7	51.	32.	38.	8401.	-4.9	-0.7	85.		
-MAR....	4917.	-9.9	27.0	49.	35.	40.	7238.	-13.8	-7.9	72.		
-APR....	5322.	13.5	27.7	52.	33.	36.	9365.	29.4	15.8	92.		
-MAY....	5409.	-1.3	29.4	53.	34.	37.	9200.	-1.8	18.9	90.		
-JUN....	5223.	-0.6	29.7	51.	33.	34.	10134.	10.2	43.2	98.		
-JUL....	5811.	8.9	12.9	56.	34.	37.	9943.	-1.9	30.0	96.		
-AUG....	5178.	-10.8	11.9	49.	34.	35.	9802.	-1.4	19.2	94.		
-SEP....	5378.	10.5	12.3	51.	32.	33.	10862.	10.8	39.4	103.		
-OCT....	5511.	-1.6	8.7	52.	33.	35.	10356.	-4.7	17.5	98.		
-NOV....	5043.	-7.5	4.0	47.	33.	35.	9174.	-11.4	11.7	86.		
-DEC....	5916.	22.8	22.7	55.	31.	36.	10693.	16.6	22.1	99.		
1976-JAN....	5847.	-6.2	19.0	53.	33.	36.	10428.	-2.5	18.1	95.		
-FEB....	5793.	0.3	14.3	52.	33.	35.	10708.	2.7	27.5	97.		
-MAR....	5937.	3.9	20.8	53.	32.	36.	10720.	0.1	48.1	96.		
-APR....	5706.	1.2	7.2	51.	31.	34.	10967.	2.3	17.1	97.		
-MAY....	5531.	-5.7	2.3	48.	32.	35.	10460.	-4.6	13.7	91.		
-JUN....	5775.	6.0	10.6	50.	31.	32.	12094.	15.6	19.3	105.		
-JUL....	5610.	-4.6	-3.5	48.	32.	36.	9871.	-18.4	-0.7	85.		
-AUG....	5908.	3.4	15.7	51.	33.	36.	10529.	6.7	7.4	89.		
-SEP....	5829.	0.9	8.4	49.	32.	35.	11060.	5.0	1.8	92.		
-OCT....	5365.	-10.8	-2.6	44.	33.	34.	10258.	-7.2	-0.9	85.		
-NOV....	6319.	16.6	25.3	52.	33.	35.	11878.	15.8	29.5	97.		
-DEC....	6627.	4.7	12.0	54.	33.	36.	11794.	-0.7	10.3	96.		
1977-JAN....	6559.	-3.3	12.2	53.	34.	36.	11476.	-2.7	10.1	93.		
-FEB....	6682.	4.4	15.3	53.	33.	36.	11921.	3.9	11.3	95.		
-MAR....	6762.	1.1	13.9	53.	33.	36.	12161.	2.0	13.4	96.		
-APR....	6495.	-2.0	13.8	51.	32.	36.	11397.	-6.3	3.9	89.		
-MAY....	6276.	0.9	13.5	48.	31.	36.	11274.	-1.1	7.8	87.		
-JUN....	7236.	2.5	25.3	55.	35.	38.	11732.	4.1	-3.0	89.		
-JUL....	6252.	-5.9	11.4	47.	32.	39.	9945.	-15.2	0.7	74.		
-AUG....	6403.	1.9	6.9	47.	32.	34.	12359.	24.3	17.4	91.		
-SEP....	6919.	1.9	18.7	50.	34.	35.	12858.	4.0	16.3	94.		
-OCT....	5884.	-10.3	9.7	43.	32.	32.	12521.	-2.6	22.1	91.		
-NOV....	6870.	10.0	8.7	50.	34.	34.	13467.	7.5	13.4	97.		
-DEC....	7086.	2.9	6.9	51.	34.	33.	14132.	4.9	19.8	102.		
1978-JAN....	6777.	-1.9	3.3	50.	33.	33.	13567.	-4.0	18.2	99.		
-FEB....	7010.	4.6	4.9	51.	33.	34.	13439.	-0.9	12.7	99.		
-MAR....	7267.	5.4	7.5	53.	33.	32.	15167.	12.9	24.7	111.		
-APR....	7212.	-2.6	11.0	53.	33.	34.	14311.	-5.6	25.6	105.		
-MAY....	7421.	7.2	18.2	54.	32.	33.	15187.	6.1	34.7	111.		
-JUN....	7057.	-0.7	-2.5	51.	30.	33.	14501.	-4.5	23.6	105.		
-JUL....	7045.	1.4	12.7	50.	30.	36.	12454.	-14.1	25.2	89.		
-AUG....	7404.	6.0	15.6	52.	30.	33.	14947.	20.0	20.9	105.		
-SEP....	7245.	0.4	4.7	50.	29.	33.	14429.	-3.5	12.2	100.		
-OCT....	7033.	-0.5	19.5	48.	28.	30.	16033.	11.1	28.0	110.		
-NOV....	7453.	2.3	8.5	51.	29.	32.	15642.	-2.4	16.2	106.		
-DEC....	7401.	-1.7	4.4	50.	30.	33.	15190.	-2.9	7.5	102.		
1979-JAN....	7875.	6.0	16.2	52.	30.	33.	16343.	7.6	20.5	108.		
-FEB....	7780.	-1.8	11.0	51.	30.	31.	17023.	4.2	26.7	111.		
-MAR....	7860.	2.2	8.2	51.	30.	31.	17442.	2.5	15.0	113.		
-APR....	8100.	5.7	12.3	52.	29.	31.	18238.	4.6	27.4	116.		
-MAY....	8147.	1.5	9.8	51.	29.	30.	18606.	2.0	22.5	117.		
-JUN....	7406.	-2.2	4.9	46.	27.	29.	18332.	-1.5	26.4	114.		
-JUL....	8381.	6.7	19.0	51.	28.	32.	17787.	-3.0	42.8	109.		
-AUG....	8721.	0.0	17.8	53.	29.	32.	18295.	2.9	22.4	111.		
-SEP....	7927.	-0.0	9.4	47.	27.	32.	16791.	-8.2	16.4	100.		
-OCT....	9326.	13.0	32.6	55.	28.	33.	18625.	10.9	16.2	109.		
-NOV....	8930.	-3.5	19.8	51.	27.	33.	18429.	-1.1	17.8	105.		
-DEC....	8454.	-2.9	14.2	47.	27.	31.	18883.	2.5	24.3	105.		
1980-JAN....	9299.	6.6	18.1	51.	28.	32.	20058.	6.2	22.7	110.		
-FEB....	9569.	-1.8	23.0	51.	29.	32.	20206.	0.7	18.7	108.		
-MAR....	8665.	-10.6	10.2	46.	29.	32.	18080.	-10.5	3.7	95.		
-APR....	9821.	8.5	21.2	51.	31.	34.	18861.	4.3	3.4	98.		
-MAY....	10280.	-2.2	26.2	52.	33.	34.	20077.	6.4	7.9	102.		
-JUN....	11171.	1.5	50.8	57.	35.	34.	21471.	6.9	17.1	109.		
-JUL....	11045.	3.1	31.8	56.	34.	32.	22945.	6.9	29.0	116.		
-AUG....	10660.	-9.0	22.2	54.	36.	32.	22178.	-3.3	21.2	113.		
-SEP....	10740.	11.1	35.5	55.	32.	32.	22995.	3.7	37.0	118.		
-OCT....	10344.	-0.2	10.9	53.	31.	31.	22858.	-0.6	22.7	117.		
-NOV....	9360.	-8.9	4.8	48.	31.	32.	19486.	-14.8	5.7	100.		
-DEC....	10119.	22.8	19.7	52.	27.	31.	22648.	16.2	19.9	116.		
1981-JAN....	9624.	-5.5	3.5	48.	28.	30.	22170.	-2.1	10.5	111.		
-FEB....	10504.	2.2	9.8	52.	29.	34.	20022.	-9.7	-0.9	99.		
-MAR....	10255.	-2.6	18.4	50.	30.	32.	22004.	9.9	21.7	106.		
-APR....	11510.	8.9	17.2	55.	30.	32.	24063.	9.4	27.6	115.		
-MAY....	10455.	-10.7	1.7	49.	31.	34.	20637.	-14.2	2.8	97.		

\* SEASONALLY-ADJUSTED LOANS OUTSTANDING AT END OF PRECEDING MONTH.

RENEWALS AND COLLECTIONS INCLUDE SOME NONAGRICULTURAL LOANS (SEE NOTE ON PAGE 3).

TABLE 213.3M

 PRODUCTION CREDIT ASSOCIATIONS  
 RENEWALS AND COLLECTIONS  
 TWELVE-MONTH MOVING TOTAL

YEAR ENDING--	RENEWALS						COLLECTIONS			
	MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF			MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF LOANS OUT- STANDING*
		MILLIONS OF DOLLARS	PERCENT	LOANS OUT- STANDING*	LOANS MADE	COLLECTIONS AND RENEWALS		MILLIONS OF DOLLARS	PERCENT	
1974-JAN....	3964.	434.	12.3	54.	30.	33.	8125.	1494.	22.5	111.
-FEB....	3997.	431.	12.1	54.	30.	33.	8207.	1487.	22.1	110.
-MAR....	4025.	443.	12.4	53.	30.	33.	8241.	1403.	20.5	109.
-APR....	4076.	446.	12.3	53.	30.	33.	8360.	1461.	21.2	109.
-MAY....	4116.	487.	13.4	52.	29.	33.	8320.	1296.	18.4	107.
-JUN....	4124.	503.	13.9	52.	29.	33.	8267.	1162.	16.3	105.
-JUL....	4172.	512.	14.0	52.	29.	34.	8167.	936.	13.0	102.
-AUG....	4159.	438.	11.8	51.	29.	34.	8140.	816.	11.1	100.
-SEP....	4193.	450.	12.0	50.	30.	34.	8217.	882.	12.0	99.
-OCT....	4242.	465.	12.3	50.	30.	34.	8237.	724.	9.6	97.
-NOV....	4282.	459.	12.0	50.	30.	34.	8153.	376.	4.8	95.
-DEC....	4378.	472.	12.1	50.	30.	35.	8273.	381.	4.8	95.
1975-JAN....	4468.	504.	12.7	50.	31.	35.	8170.	45.	0.5	92.
-FEB....	4605.	608.	15.2	51.	31.	36.	8173.	-34.	-0.4	91.
-MAR....	4744.	719.	17.9	52.	32.	37.	8140.	-101.	-1.2	89.
-APR....	4868.	792.	19.4	52.	33.	37.	8247.	-113.	-1.4	88.
-MAY....	4956.	839.	20.4	52.	33.	37.	8354.	33.	0.4	88.
-JUN....	5018.	894.	21.7	52.	33.	37.	8565.	297.	3.6	89.
-JUL....	5047.	875.	21.0	52.	33.	37.	8713.	547.	6.7	89.
-AUG....	5072.	913.	22.0	51.	33.	37.	8813.	673.	8.3	89.
-SEP....	5097.	904.	21.6	51.	33.	36.	9056.	838.	10.2	91.
-OCT....	5114.	872.	20.6	51.	33.	36.	9209.	972.	11.8	91.
-NOV....	5120.	838.	19.6	50.	33.	35.	9304.	1151.	14.1	91.
-DEC....	5249.	871.	19.9	51.	33.	36.	9501.	1228.	14.8	92.
1976-JAN....	5368.	900.	20.1	52.	33.	36.	9670.	1501.	18.4	93.
-FEB....	5462.	857.	18.6	52.	33.	36.	9843.	1670.	20.4	94.
-MAR....	5606.	862.	18.2	53.	33.	36.	10142.	2002.	24.6	96.
-APR....	5656.	788.	16.2	53.	33.	36.	10272.	2025.	24.6	96.
-MAY....	5667.	711.	14.4	53.	33.	35.	10367.	2013.	24.1	96.
-JUN....	5695.	677.	13.5	52.	33.	35.	10510.	1945.	22.7	97.
-JUL....	5681.	635.	12.6	52.	32.	35.	10477.	1763.	20.2	95.
-AUG....	5718.	646.	12.7	51.	32.	35.	10508.	1695.	19.2	95.
-SEP....	5738.	641.	12.6	51.	32.	35.	10516.	1460.	16.1	94.
-OCT....	5720.	606.	11.8	50.	32.	35.	10494.	1285.	14.0	92.
-NOV....	5805.	685.	13.4	50.	32.	35.	10771.	1467.	15.8	94.
-DEC....	5886.	638.	12.1	51.	32.	35.	10888.	1387.	14.6	94.
1977-JAN....	5974.	605.	11.3	51.	32.	35.	11001.	1331.	13.8	94.
-FEB....	6090.	627.	11.5	51.	33.	35.	11101.	1258.	12.8	94.
-MAR....	6214.	607.	10.8	52.	33.	36.	11234.	1092.	10.8	94.
-APR....	6301.	645.	11.4	52.	33.	36.	11268.	996.	9.7	93.
-MAY....	6359.	692.	12.2	52.	33.	36.	11338.	971.	9.4	93.
-JUN....	6438.	743.	13.0	52.	33.	36.	11323.	813.	7.7	92.
-JUL....	6463.	782.	13.8	52.	33.	36.	11311.	835.	8.0	90.
-AUG....	6484.	765.	13.4	51.	33.	36.	11426.	918.	8.7	90.
-SEP....	6533.	796.	13.9	51.	33.	36.	11557.	1041.	9.9	90.
-OCT....	6554.	834.	14.6	51.	33.	36.	11783.	1289.	12.3	91.
-NOV....	6584.	779.	13.4	50.	33.	36.	11943.	1172.	10.9	91.
-DEC....	6630.	743.	12.6	50.	33.	35.	12164.	1276.	11.7	92.
1978-JAN....	6656.	682.	11.4	50.	33.	35.	12391.	1389.	12.6	93.
-FEB....	6704.	615.	10.1	50.	33.	35.	12517.	1416.	12.8	93.
-MAR....	6785.	571.	9.2	50.	33.	35.	12777.	1544.	13.7	95.
-APR....	6864.	563.	8.9	51.	33.	35.	12994.	1726.	15.3	96.
-MAY....	6951.	592.	9.3	51.	33.	34.	13291.	1953.	17.2	97.
-JUN....	6942.	505.	7.8	51.	33.	34.	13491.	2168.	19.1	99.
-JUL....	6978.	514.	8.0	51.	33.	34.	13662.	2351.	20.8	100.
-AUG....	7025.	542.	8.4	51.	33.	34.	13832.	2406.	21.1	100.
-SEP....	7041.	508.	7.8	51.	32.	34.	13945.	2388.	20.7	101.
-OCT....	7098.	545.	8.3	51.	32.	33.	14300.	2517.	21.4	103.
-NOV....	7134.	550.	8.4	51.	31.	33.	14520.	2577.	21.6	104.
-DEC....	7162.	532.	8.0	51.	31.	33.	14614.	2450.	20.1	104.
1979-JAN....	7302.	647.	9.7	51.	31.	33.	14914.	2524.	20.4	105.
-FEB....	7403.	699.	10.4	52.	30.	33.	15195.	2678.	21.4	106.
-MAR....	7488.	703.	10.4	52.	30.	33.	15385.	2607.	20.4	106.
-APR....	7584.	719.	10.5	52.	30.	33.	15673.	2679.	20.6	107.
-MAY....	7641.	691.	9.9	52.	30.	32.	15939.	2649.	19.9	107.
-JUN....	7661.	719.	10.4	51.	29.	32.	16210.	2719.	20.2	108.
-JUL....	7724.	746.	10.7	51.	29.	32.	16588.	2926.	21.4	109.
-AUG....	7786.	762.	10.8	51.	29.	32.	16817.	2985.	21.6	109.
-SEP....	7821.	779.	11.1	50.	29.	32.	16988.	3043.	21.8	109.
-OCT....	7941.	842.	11.9	50.	29.	32.	17263.	2962.	20.7	109.
-NOV....	8041.	907.	12.7	50.	28.	31.	17540.	3020.	20.8	109.
-DEC....	8152.	990.	13.8	50.	28.	31.	17877.	3263.	22.3	110.
1980-JAN....	8336.	1033.	14.2	50.	28.	31.	18275.	3360.	22.5	110.
-FEB....	8563.	1160.	15.7	51.	28.	32.	18520.	3325.	21.9	110.
-MAR....	8673.	1185.	15.8	51.	28.	32.	18573.	3188.	20.7	108.
-APR....	8856.	1272.	16.8	51.	29.	32.	18617.	2944.	18.8	107.
-MAY....	9017.	1376.	18.0	51.	29.	32.	18738.	2799.	17.6	106.
-JUN....	9221.	1559.	20.4	51.	29.	33.	18960.	2750.	17.0	105.
-JUL....	9345.	1621.	21.0	51.	29.	33.	19327.	2739.	16.5	105.
-AUG....	9438.	1650.	21.2	51.	30.	33.	19596.	2778.	16.5	105.
-SEP....	9570.	1749.	22.4	51.	30.	32.	20068.	3080.	18.1	107.
-OCT....	9622.	1682.	21.2	51.	30.	32.	20516.	3253.	18.8	108.
-NOV....	9650.	1609.	20.0	50.	30.	32.	20613.	3073.	17.5	107.
-DEC....	9834.	1682.	20.6	51.	30.	32.	20955.	3079.	17.2	108.
1981-JAN....	9875.	1540.	18.5	51.	30.	32.	21183.	2908.	15.9	109.
-FEB....	9995.	1432.	16.7	51.	31.	32.	21171.	2652.	14.3	108.
-MAR....	10209.	1536.	17.7	52.	31.	32.	21499.	2926.	15.8	109.
-APR....	10388.	1532.	17.3	52.	31.	32.	21887.	3270.	17.6	110.
-MAY....	10404.	1386.	15.4	52.	31.	32.	21935.	3197.	17.1	110.

\* AVERAGE LOANS OUTSTANDING DURING THE PRECEDING TWELVE MONTHS (AVERAGE OF END-OF-MONTH DATA).

RENEWALS AND COLLECTIONS INCLUDE SOME NONAGRICULTURAL LOANS (SEE NOTE ON PAGE 3).

TABLE 221.1M

FEDERAL LAND BANKS  
LOANS OUTSTANDING

END OF MONTH	AMOUNT					NUMBER OF LOANS			AVERAGE SIZE	
	BILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		THOUSANDS	PERCENTAGE CHANGE FROM PREVIOUS		DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS YEAR
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR		MONTH	YEAR		
		MONTH	YEAR							
1974-JAN	11105.	157.	1873.	1.4	20.3	414.3	-0.1	1.7	26804.	18.3
-FEB	11249.	144.	1881.	1.3	20.1	414.8	0.1	1.7	27117.	18.1
-MAR	11467.	218.	1899.	1.9	19.8	415.9	0.3	1.7	27571.	17.8
-APR	11693.	226.	1954.	2.0	20.1	414.3	-0.4	1.1	28221.	18.7
-MAY	11940.	248.	2022.	2.1	20.4	419.3	1.2	2.1	28479.	17.9
-JUN	12176.	236.	2099.	2.0	20.8	421.3	0.5	2.3	28902.	18.1
-JUL	12433.	257.	2224.	2.1	21.8	423.1	0.4	2.6	29385.	18.6
-AUG	12660.	227.	2276.	1.8	21.9	424.8	0.4	2.9	29803.	18.5
-SEP	12877.	216.	2352.	1.7	22.3	426.4	0.4	3.1	30197.	18.7
-OCT	13075.	198.	2379.	1.5	22.2	427.4	0.2	3.2	30588.	18.5
-NOV	13269.	194.	2448.	1.5	22.6	428.2	0.2	3.3	30988.	18.7
-DEC	13456.	188.	2509.	1.4	22.9	429.2	0.2	3.5	31349.	18.8
1975-JAN	13656.	200.	2551.	1.5	23.0	430.0	0.2	3.8	31758.	18.5
-FEB	13880.	224.	2631.	1.6	23.4	431.6	0.4	4.1	32156.	18.6
-MAR	14179.	299.	2712.	2.2	23.7	433.5	0.4	4.2	32711.	18.6
-APR	14441.	262.	2748.	1.8	23.5	435.1	0.4	5.0	33190.	17.6
-MAY	14693.	252.	2752.	1.7	23.1	436.9	0.4	4.2	33627.	18.1
-JUN	14938.	245.	2762.	1.7	22.7	438.6	0.4	4.1	34061.	17.8
-JUL	15145.	207.	2712.	1.4	21.8	440.0	0.3	4.0	34420.	17.1
-AUG	15333.	188.	2672.	1.2	21.1	441.0	0.2	3.8	34767.	16.7
-SEP	15518.	185.	2641.	1.2	20.5	442.0	0.2	3.6	35112.	16.3
-OCT	15712.	194.	2637.	1.2	20.2	442.4	0.1	3.5	35516.	16.1
-NOV	15837.	125.	2569.	0.8	19.4	442.4	0.0	3.3	35797.	15.5
-DEC	16014.	177.	2557.	1.1	19.0	442.8	0.1	3.2	36166.	15.4
1976-JAN	16190.	176.	2534.	1.1	18.6	443.2	0.1	3.1	36533.	15.0
-FEB	16370.	180.	2490.	1.1	17.9	443.7	0.1	2.8	36895.	14.7
-MAR	16700.	330.	2521.	2.0	17.8	445.1	0.3	2.7	37522.	14.7
-APR	16946.	246.	2505.	1.5	17.3	446.0	0.2	2.5	37998.	14.5
-MAY	17160.	213.	2467.	1.3	16.8	447.0	0.2	2.3	38389.	14.2
-JUN	17403.	244.	2465.	1.4	16.5	448.2	0.3	2.2	38822.	14.0
-JUL	17623.	220.	2478.	1.3	16.4	449.0	0.2	2.1	39246.	14.0
-AUG	17806.	184.	2474.	1.0	16.1	449.9	0.2	2.0	39581.	13.8
-SEP	17942.	176.	2464.	1.0	15.9	450.4	0.1	1.9	39924.	13.7
-OCT	18148.	165.	2436.	0.9	15.5	450.7	0.1	1.9	40267.	13.4
-NOV	18320.	173.	2483.	1.0	15.7	450.6	-0.0	1.8	40662.	13.6
-DEC	18524.	204.	2510.	1.1	15.7	450.8	0.1	1.8	41088.	13.6
1977-JAN	18693.	168.	2503.	0.9	15.5	450.9	0.0	1.7	41457.	13.5
-FEB	18922.	229.	2552.	1.2	15.6	451.5	0.1	1.8	41909.	13.6
-MAR	19331.	409.	2631.	2.2	15.8	452.9	0.3	1.8	42684.	13.8
-APR	19625.	294.	2679.	1.5	15.8	453.8	0.2	1.8	43243.	13.8
-MAY	19917.	292.	2757.	1.5	16.1	454.8	0.2	1.7	43792.	14.1
-JUN	20190.	273.	2787.	1.4	16.0	456.0	0.3	1.8	44273.	14.0
-JUL	20441.	251.	2818.	1.2	16.0	457.0	0.2	1.8	44732.	14.0
-AUG	20658.	217.	2852.	1.1	16.0	457.8	0.2	1.8	45124.	14.0
-SEP	20874.	216.	2891.	1.0	16.1	458.6	0.2	1.8	45519.	14.0
-OCT	21057.	183.	2909.	0.9	16.0	459.1	0.1	1.9	45868.	13.9
-NOV	21258.	201.	2938.	1.0	16.0	459.2	0.0	1.9	46289.	13.8
-DEC	21466.	208.	2942.	1.0	15.9	459.5	0.1	1.9	46714.	13.7
1978-JAN	21672.	206.	2979.	1.0	15.9	459.8	0.1	2.0	47136.	13.7
-FEB	21896.	224.	2974.	1.0	15.7	460.4	0.1	2.0	47555.	13.5
-MAR	22234.	338.	2903.	1.5	15.0	461.3	0.2	1.9	48193.	12.9
-APR	22481.	247.	2856.	1.1	14.6	461.8	0.1	1.8	48680.	12.6
-MAY	22807.	326.	2890.	1.4	14.5	463.1	0.3	1.8	49247.	12.5
-JUN	23131.	324.	2940.	1.4	14.6	464.6	0.3	1.9	49787.	12.5
-JUL	23395.	264.	2954.	1.1	14.5	465.9	0.3	2.0	50213.	12.3
-AUG	23678.	283.	3020.	1.2	14.6	467.2	0.3	2.1	50677.	12.3
-SEP	23939.	261.	3065.	1.1	14.7	468.4	0.3	2.1	51104.	12.3
-OCT	24211.	272.	3154.	1.1	15.0	469.5	0.2	2.3	51564.	12.4
-NOV	24461.	250.	3203.	1.0	15.1	470.3	0.2	2.4	52010.	12.4
-DEC	24668.	207.	3202.	0.8	14.9	471.2	0.2	2.5	52355.	12.1
1979-JAN	25053.	385.	3381.	1.6	15.6	472.5	0.3	2.8	53020.	12.5
-FEB	25358.	305.	3462.	1.2	15.8	473.8	0.3	2.9	53522.	12.5
-MAR	25851.	493.	3617.	1.9	16.3	476.0	0.5	3.2	54304.	12.7
-APR	26294.	443.	3813.	1.7	17.0	477.8	0.4	3.5	55030.	13.0
-MAY	26781.	487.	3974.	1.9	17.4	480.0	0.5	3.6	55793.	13.3
-JUN	27261.	480.	4130.	1.8	17.9	482.4	0.5	3.8	56510.	13.5
-JUL	27658.	397.	4263.	1.5	18.2	484.6	0.5	4.0	57070.	13.7
-AUG	28103.	445.	4426.	1.6	18.7	486.9	0.5	4.2	57716.	13.9
-SEP	28430.	327.	4492.	1.2	18.8	488.7	0.4	4.3	58171.	13.8
-OCT	28859.	429.	4648.	1.5	19.2	490.9	0.4	4.5	58793.	14.0
-NOV	29259.	400.	4798.	1.4	19.6	492.4	0.3	4.7	59419.	14.2
-DEC	29725.	467.	5057.	1.6	20.5	494.9	0.5	5.0	60063.	14.7
1980-JAN	30268.	542.	5215.	1.8	20.8	497.6	0.5	5.3	60831.	14.7
-FEB	30840.	572.	5482.	1.9	21.6	500.3	0.5	5.6	61643.	15.2
-MAR	31603.	764.	5752.	2.5	22.3	504.1	0.8	5.9	62687.	15.4
-APR	32425.	821.	6130.	2.6	23.3	508.7	0.9	6.5	63744.	15.8
-MAY	33154.	730.	6373.	2.2	23.8	512.7	0.8	6.8	64665.	15.9
-JUN	33681.	527.	6420.	1.6	23.6	515.6	0.6	6.9	65323.	15.6
-JUL	34167.	486.	6510.	1.4	23.5	517.8	0.4	6.9	65980.	15.6
-AUG	34506.	339.	6403.	1.0	22.8	519.4	0.3	6.7	66434.	15.1
-SEP	34852.	346.	6422.	1.0	22.6	521.0	0.3	6.6	66892.	15.0
-OCT	35235.	383.	6377.	1.1	22.1	522.7	0.3	6.5	67409.	14.7
-NOV	35554.	319.	6296.	0.9	21.5	523.8	0.2	6.4	67873.	14.2
-DEC	36032.	478.	6307.	1.3	21.2	525.8	0.4	6.2	68525.	14.1
1981-JAN	36594.	562.	6326.	1.6	20.9	528.3	0.5	6.2	69273.	13.9
-FEB	37188.	594.	6348.	1.6	20.6	530.8	0.5	6.1	70060.	13.7
-MAR	38030.	842.	6426.	2.3	20.3	534.7	0.7	6.1	71119.	13.4
-APR	38818.	789.	6394.	2.1	19.7	538.1	0.6	5.8	72141.	13.2
-MAY	39568.	749.	6413.	1.9	19.3	541.5	0.6	5.6	73064.	13.0

TABLE 221.2H

FEDERAL LAND BANKS  
LOANS OUTSTANDING  
SEASONALLY-ADJUSTED DATA

END OF MONTH	AMOUNT					NUMBER OF LOANS				AVERAGE SIZE	
	BILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		THOUSANDS	PERCENTAGE CHANGE FROM PREVIOUS		DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS YEAR	
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH (SAAR)	YEAR		MONTH (SAAR)	YEAR			
		MONTH (SAAR)	YEAR			MONTH (SAAR)			YEAR		
1974-JAN	11175.	2398.	1885.	21.8	20.3	415.3	0.3	1.7	26910.	18.3	
-FEB	11330.	2008.	1898.	18.0	20.1	415.9	1.8	1.7	27243.	18.1	
-MAR	11491.	2093.	1900.	18.5	19.8	416.5	1.9	1.7	27588.	17.8	
-APR	11689.	2613.	1951.	22.7	20.0	414.8	-4.9	1.1	28182.	18.7	
-MAY	11907.	2901.	2016.	24.8	20.4	419.2	13.7	2.1	28401.	17.9	
-JUN	12120.	2824.	2089.	23.7	20.8	420.6	4.4	2.3	28805.	18.1	
-JUL	12369.	3347.	2211.	27.6	21.8	422.4	4.7	2.6	29285.	18.6	
-AUG	12607.	3178.	2265.	25.7	21.9	423.9	4.5	2.8	29740.	18.5	
-SEP	12838.	3074.	2345.	24.4	22.4	425.5	4.6	3.1	30173.	18.7	
-OCT	13062.	2956.	2379.	23.0	22.3	426.9	4.0	3.2	30598.	18.5	
-NOV	13291.	3036.	2455.	23.2	22.7	428.3	4.0	3.3	31035.	18.8	
-DEC	13513.	2923.	2521.	22.0	22.9	429.6	3.9	3.5	31453.	18.8	
1975-JAN	13744.	3089.	2569.	22.6	23.0	431.0	4.0	3.8	31886.	18.5	
-FEB	13983.	3150.	2653.	22.9	23.4	432.8	4.9	4.1	32310.	18.6	
-MAR	14205.	2909.	2714.	20.8	23.6	434.1	3.9	4.2	32719.	18.6	
-APR	14433.	2999.	2744.	21.1	23.5	435.6	4.0	5.0	33237.	17.6	
-MAY	14651.	2836.	2744.	19.6	23.0	437.0	3.9	4.2	33528.	18.1	
-JUN	14865.	2797.	2745.	19.1	22.7	438.0	3.0	4.1	33937.	17.8	
-JUL	15064.	2565.	2695.	17.3	21.8	439.2	3.2	4.0	34299.	17.1	
-AUG	15266.	2610.	2659.	17.3	21.1	440.1	2.4	3.8	34691.	16.6	
-SEP	15473.	2674.	2635.	17.5	20.5	441.0	2.6	3.6	35087.	16.3	
-OCT	15701.	2979.	2640.	19.3	20.2	441.8	2.2	3.5	35542.	16.2	
-NOV	15870.	2151.	2579.	13.7	19.4	442.5	2.0	3.3	35865.	15.6	
-DEC	16083.	2755.	2570.	17.4	19.0	443.2	2.0	3.2	36287.	15.4	
1976-JAN	16298.	2775.	2554.	17.3	18.6	444.2	2.8	3.1	36688.	15.1	
-FEB	16494.	2505.	2511.	15.4	18.0	444.8	1.6	2.8	37078.	14.8	
-MAR	16724.	2995.	2520.	18.2	17.7	445.7	2.4	2.7	37523.	14.7	
-APR	16932.	2670.	2499.	16.0	17.3	446.4	1.8	2.5	37931.	14.5	
-MAY	17105.	2199.	2455.	13.0	16.8	447.0	1.7	2.3	38266.	14.1	
-JUN	17312.	2651.	2447.	15.5	16.5	447.6	1.6	2.2	38677.	14.0	
-JUL	17527.	2765.	2463.	16.0	16.4	448.2	1.6	2.1	39105.	14.0	
-AUG	17727.	2556.	2461.	14.6	16.1	448.9	1.9	2.0	39488.	13.8	
-SEP	17935.	2657.	2462.	15.0	15.9	449.5	1.5	1.9	39900.	13.7	
-OCT	18142.	2650.	2440.	14.8	15.5	450.1	1.6	1.9	40308.	13.4	
-NOV	18367.	2894.	2497.	16.0	15.7	450.7	1.6	1.8	40755.	13.6	
-DEC	18608.	3116.	2525.	17.0	15.7	451.4	1.8	1.8	41227.	13.6	
1977-JAN	18820.	2710.	2522.	14.6	15.5	452.0	1.7	1.7	41637.	13.5	
-FEB	19065.	3158.	2572.	16.8	15.6	452.7	1.7	1.8	42119.	13.6	
-MAR	19355.	3790.	2631.	19.9	15.7	453.5	2.2	1.7	42682.	13.7	
-APR	19603.	3188.	2671.	16.5	15.8	454.1	1.7	1.7	43166.	13.8	
-MAY	19846.	3128.	2741.	16.0	16.0	454.8	1.7	1.7	43641.	14.0	
-JUN	20074.	2916.	2762.	14.7	16.0	455.4	1.8	1.7	44077.	14.0	
-JUL	20329.	3274.	2802.	16.3	16.0	456.1	1.9	1.8	44567.	14.0	
-AUG	20570.	3090.	2843.	15.2	16.0	456.9	2.1	1.8	45016.	14.0	
-SEP	20831.	3362.	2896.	16.3	16.1	457.8	2.3	1.9	45499.	14.0	
-OCT	21063.	2966.	2922.	14.2	16.1	458.7	2.2	1.9	45922.	13.9	
-NOV	21329.	3421.	2962.	16.2	16.1	459.6	2.4	2.0	46409.	13.9	
-DEC	21577.	3164.	2968.	14.8	16.0	460.3	1.9	2.0	46875.	13.7	
1978-JAN	21812.	3003.	2992.	13.9	15.9	460.7	1.1	1.9	47344.	13.7	
-FEB	22052.	3060.	2987.	14.0	15.7	461.4	1.7	1.9	47798.	13.5	
-MAR	22253.	2539.	2898.	11.5	15.0	461.8	1.1	1.8	48192.	12.9	
-APR	22445.	2418.	2842.	10.9	14.5	461.9	0.4	1.7	48594.	12.6	
-MAY	22713.	3429.	2867.	15.3	14.4	462.9	2.7	1.8	49063.	12.4	
-JUN	22987.	3512.	2912.	15.5	14.5	463.9	2.5	1.9	49551.	12.4	
-JUL	23263.	3543.	2934.	15.4	14.4	465.0	3.0	2.0	50023.	12.2	
-AUG	23573.	4001.	3003.	17.2	14.6	466.3	3.3	2.0	50553.	12.3	
-SEP	23890.	4109.	3059.	17.4	14.7	467.6	3.4	2.1	51092.	12.3	
-OCT	24211.	4137.	3147.	17.3	14.9	468.9	3.4	2.2	51631.	12.4	
-NOV	24531.	4140.	3202.	17.1	15.0	470.3	3.7	2.3	52156.	12.4	
-DEC	24775.	3095.	3199.	12.6	14.8	471.5	3.1	2.4	52542.	12.1	
1979-JAN	25237.	6151.	3425.	24.8	15.7	473.9	6.3	2.9	53253.	12.5	
-FEB	25554.	4075.	3502.	16.1	15.9	475.1	3.0	3.0	53787.	12.5	
-MAR	25889.	4322.	3636.	16.9	16.3	476.7	4.1	3.2	54308.	12.7	
-APR	26261.	4837.	3816.	18.7	17.0	478.0	3.4	3.5	54937.	13.1	
-MAY	26669.	5327.	3956.	20.3	17.4	479.9	4.8	3.7	55572.	13.3	
-JUN	27083.	5423.	4097.	20.3	17.8	481.7	4.6	3.8	56227.	13.5	
-JUL	27500.	5448.	4237.	20.1	18.2	483.7	5.2	4.0	56651.	13.6	
-AUG	27982.	6369.	4409.	23.2	18.7	486.0	5.8	4.2	57574.	13.9	
-SEP	28382.	5207.	4492.	18.6	18.8	488.0	4.9	4.4	58165.	13.8	
-OCT	28863.	6332.	4652.	22.3	19.2	490.3	5.8	4.6	58873.	14.0	
-NOV	29348.	6390.	4817.	22.1	19.6	492.5	5.6	4.7	59592.	14.3	
-DEC	29857.	6729.	5082.	22.9	20.5	495.3	7.0	5.0	60285.	14.7	
1980-JAN	30489.	8536.	5252.	28.6	20.8	499.0	9.5	5.3	61095.	14.7	
-FEB	31073.	7795.	5519.	25.6	21.6	501.7	6.5	5.6	61941.	15.2	
-MAR	31652.	7698.	5763.	24.8	22.3	504.8	7.9	5.9	62698.	15.4	
-APR	32385.	10006.	6123.	31.6	23.3	508.9	10.0	6.4	63643.	15.8	
-MAY	33009.	8342.	6341.	25.8	23.8	512.6	9.1	6.8	64402.	15.9	
-JUN	33455.	5758.	6371.	17.4	23.5	514.8	5.4	6.9	64987.	15.6	
-JUL	33976.	6820.	6476.	20.4	23.5	516.9	5.1	6.9	65728.	15.6	
-AUG	34363.	4954.	6382.	14.6	22.8	518.6	3.9	6.7	66268.	15.1	
-SEP	34808.	5727.	6425.	16.7	22.6	520.4	4.3	6.6	66890.	15.0	
-OCT	35253.	5735.	6390.	16.5	22.1	522.3	4.5	6.5	67499.	14.7	
-NOV	35681.	5493.	6333.	15.6	21.6	524.1	4.4	6.4	68075.	14.2	
-DEC	36212.	6925.	6355.	19.4	21.3	526.5	5.5	6.3	68782.	14.1	
1981-JAN	36861.	8607.	6372.	23.8	20.9	529.8	7.9	6.2	69573.	13.9	
-FEB	37467.	7954.	6393.	21.6	20.6	532.2	5.6	6.1	70394.	13.6	
-MAR	38089.	8193.	6437.	21.9	20.3	535.5	7.5	6.1	71134.	13.5	
-APR	38771.	9039.	6386.	23.7	19.7	538.3	6.5	5.8	72030.	13.2	
-MAY	39391.	8132.	6382.	21.0	19.3	541.4	7.2	5.6	72762.	13.0	

TABLE 222.1M

FEDERAL LAND BANKS  
LOANS CLOSED

MONTH	AMOUNT					NUMBER OF LOANS			AVERAGE SIZE	
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		THOUSANDS	PERCENTAGE CHANGE FROM PREVIOUS		DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS YEAR
	CLOSED IN MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR		MONTH	YEAR		
		MONTH	YEAR							
1974-JAN	333.	92.	37.	38.1	12.7	5.2	27.6	1.7	64321.	10.8
-FEB	253.	-80.	14.	-23.9	5.8	4.5	-13.5	0.3	56563.	5.5
-MAR	344.	91.	19.	35.9	5.8	5.5	23.0	-9.2	62466.	16.4
-APR	343.	-1.	61.	-0.3	21.5	5.7	3.9	8.5	59915.	12.0
-MAY	361.	18.	70.	5.2	23.9	5.8	0.6	2.5	62661.	20.9
-JUN	340.	-21.	79.	-5.8	30.3	5.3	-7.4	5.7	63771.	23.3
-JUL	372.	31.	153.	9.2	69.9	5.3	-0.1	29.7	69728.	31.0
-AUG	328.	-44.	45.	-11.8	15.8	5.6	5.7	13.6	58152.	1.9
-SEP	308.	-20.	90.	-6.2	41.6	4.8	-15.2	25.3	64386.	13.0
-OCT	317.	9.	47.	2.9	17.4	4.9	3.0	1.6	64326.	15.6
-NOV	304.	-12.	61.	-3.9	25.1	4.7	-3.8	6.1	64277.	17.9
-DEC	336.	32.	95.	10.6	39.5	5.0	6.1	23.7	67004.	12.7
1975-JAN	398.	61.	65.	18.3	19.4	5.6	10.6	7.2	71671.	11.4
-FEB	347.	-51.	94.	-12.8	37.0	5.1	-8.0	14.0	67929.	20.1
-MAR	439.	92.	95.	26.6	27.6	5.7	12.3	4.1	76576.	22.6
-APR	397.	-43.	53.	-9.7	15.6	5.5	-3.7	-3.6	71848.	15.9
-MAY	379.	-18.	18.	-4.4	4.9	5.3	-3.6	-7.7	71243.	13.7
-JUN	373.	-7.	32.	-1.7	9.4	5.1	-3.6	-3.9	72648.	13.9
-JUL	331.	-42.	-41.	-11.2	-10.9	4.8	-7.3	-10.8	69616.	-0.2
-AUG	288.	-43.	-39.	-12.9	-12.0	4.0	-15.8	-28.9	72028.	23.9
-SEP	311.	22.	3.	7.7	1.0	4.3	7.3	-10.0	72291.	12.3
-OCT	320.	9.	3.	2.9	1.0	4.4	2.7	-10.3	72440.	12.6
-NOV	262.	-57.	-42.	-17.9	-13.8	3.7	-15.6	-21.4	70457.	9.6
-DEC	375.	113.	38.	42.9	11.4	5.0	34.3	-0.5	74992.	11.9
1976-JAN	393.	18.	-5.	4.8	-1.3	4.8	-3.6	-13.3	81586.	13.8
-FEB	347.	-46.	-0.	-11.7	-0.1	4.5	-7.2	-12.6	77645.	14.3
-MAR	528.	181.	88.	52.1	20.1	6.4	42.8	11.2	82736.	8.0
-APR	436.	-91.	40.	-17.3	10.0	5.4	-15.7	-2.6	81165.	13.0
-MAY	364.	-73.	-15.	-16.7	-4.1	4.9	-9.3	-8.3	74545.	4.6
-JUN	405.	41.	32.	11.4	8.7	5.2	6.1	0.9	78265.	7.7
-JUL	367.	-38.	36.	-9.4	10.9	4.5	-13.9	-6.2	82357.	18.3
-AUG	321.	-46.	32.	-12.6	11.2	4.4	-2.0	9.0	73457.	2.0
-SEP	323.	34.	13.	0.8	4.1	4.2	-4.6	-3.0	75757.	7.3
-OCT	314.	-10.	-6.	-3.0	-1.8	4.1	-1.7	-7.1	76534.	5.7
-NOV	351.	37.	88.	11.8	33.7	4.5	9.0	20.0	78511.	11.4
-DEC	438.	87.	63.	24.8	16.7	5.0	13.0	1.0	86699.	15.6
1977-JAN	464.	26.	71.	6.0	18.0	4.9	-2.3	2.4	94058.	15.3
-FEB	429.	-34.	83.	-7.4	23.8	4.7	-4.3	5.6	91013.	17.2
-MAR	679.	249.	151.	58.1	28.7	6.8	44.1	6.6	99833.	20.7
-APR	521.	-158.	85.	-23.2	19.4	5.6	-17.3	4.6	92640.	14.1
-MAY	518.	-3.	155.	-0.6	42.5	5.8	3.2	19.0	89273.	19.8
-JUN	506.	-12.	101.	-2.4	24.9	5.9	1.1	13.4	86233.	10.2
-JUL	492.	-14.	125.	-2.7	34.1	4.8	-18.5	7.3	102888.	24.9
-AUG	403.	-89.	82.	-18.2	25.6	4.8	0.5	10.1	83792.	14.1
-SEP	380.	-23.	57.	-5.7	17.5	4.5	-7.3	7.0	85203.	9.8
-OCT	359.	-21.	45.	-5.6	14.4	4.4	-2.2	6.4	82240.	7.5
-NOV	419.	60.	68.	16.8	19.5	4.8	11.1	8.5	86442.	10.1
-DEC	449.	30.	11.	7.2	2.6	5.0	3.2	-0.9	89729.	3.5
1978-JAN	503.	54.	39.	12.0	8.4	4.9	-1.7	-0.2	102187.	8.6
-FEB	433.	-70.	4.	-13.9	0.8	4.5	-8.6	-4.7	96334.	5.8
-MAR	619.	186.	-60.	42.9	-8.8	5.9	31.2	-13.3	104921.	5.1
-APR	492.	-127.	-29.	-20.5	-1.8	4.9	-16.8	-12.8	10025.	8.2
-MAY	571.	79.	52.	16.0	10.1	5.9	19.7	1.2	97164.	8.8
-JUN	560.	-11.	54.	-1.9	10.6	5.9	0.3	0.4	95029.	10.2
-JUL	462.	-98.	-30.	-17.5	-6.2	4.8	-17.7	1.3	95272.	-7.4
-AUG	481.	19.	78.	4.1	19.3	5.3	10.0	10.9	90130.	7.6
-SEP	455.	-26.	75.	-5.4	19.8	4.7	-12.7	4.4	97744.	14.7
-OCT	486.	31.	127.	6.8	35.5	5.2	12.4	15.9	92918.	13.0
-NOV	470.	-16.	51.	-3.2	12.3	5.2	-1.3	6.5	91087.	5.4
-DEC	483.	13.	34.	2.7	7.6	5.2	-0.2	3.0	93784.	4.5
1979-JAN	734.	251.	232.	52.0	46.1	6.2	20.7	26.4	118095.	15.6
-FEB	531.	-204.	98.	-27.7	22.6	5.0	-20.4	10.2	107147.	11.2
-MAR	799.	268.	180.	50.5	29.1	6.9	39.4	17.1	115682.	10.3
-APR	733.	-66.	241.	-8.2	49.0	6.1	-11.5	24.6	119910.	19.6
-MAY	790.	57.	219.	7.8	38.5	6.9	13.7	18.3	113716.	17.0
-JUN	748.	-43.	188.	-5.4	33.5	6.6	-4.5	12.7	112593.	18.5
-JUL	657.	-90.	196.	-12.0	42.3	6.2	-6.3	28.3	105705.	10.9
-AUG	692.	34.	211.	5.2	43.9	6.4	3.2	20.4	107772.	19.6
-SEP	525.	-167.	70.	-24.2	15.3	5.2	-19.7	10.8	107119.	4.1
-OCT	691.	166.	205.	31.7	42.2	6.4	24.2	22.5	107817.	16.0
-NOV	685.	-6.	215.	-0.9	45.6	5.7	-10.5	11.0	119449.	31.1
-DEC	807.	122.	324.	17.8	67.0	6.6	15.3	28.3	122095.	30.2
1980-JAN	970.	164.	236.	20.3	32.1	7.4	12.6	19.7	130356.	10.4
-FEB	856.	-114.	326.	-11.8	61.4	6.4	-13.7	29.8	133238.	24.4
-MAR	1074.	218.	275.	25.4	34.4	8.0	23.9	15.3	134819.	16.5
-APR	1129.	55.	396.	5.1	54.0	8.9	11.2	45.0	127389.	6.2
-MAY	1010.	-119.	220.	-10.5	27.8	7.7	-13.1	10.8	131180.	15.4
-JUN	803.	-207.	56.	-20.5	7.4	6.4	-17.1	-3.9	125832.	11.8
-JUL	736.	-67.	79.	-8.3	12.0	5.4	-15.4	-13.2	136332.	29.0
-AUG	522.	-214.	-170.	-29.1	-24.5	4.4	-19.0	-31.9	119406.	10.8
-SEP	568.	46.	43.	8.8	8.3	4.8	9.3	-7.3	118779.	16.8
-OCT	629.	61.	-62.	10.7	-9.0	5.3	11.8	-16.6	117679.	9.1
-NOV	544.	-85.	-141.	-13.5	-20.6	4.5	-15.3	-21.0	120112.	0.6
-DEC	777.	233.	-30.	42.8	-3.7	6.2	36.9	-6.2	125298.	2.6
1981-JAN	961.	184.	-10.	23.7	-1.0	6.5	5.5	-12.1	146874.	12.7
-FEB	913.	-48.	57.	-5.0	6.6	6.0	-8.3	-6.7	152246.	14.3
-MAR	1206.	293.	132.	32.1	12.3	8.4	40.1	5.5	143502.	6.4
-APR	1152.	-54.	24.	-4.4	2.1	7.6	-9.5	-14.2	151602.	19.0
-MAY	1050.	-102.	40.	-8.9	4.0	7.2	-5.5	-6.7	146184.	11.4

TABLE 222.2M

FEDERAL LAND BANKS  
LOANS CLOSED  
SEASONALLY-ADJUSTED ANNUAL RATE

MONTH	AMOUNT					NUMBER OF LOANS			AVERAGE SIZE	
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		THOUSANDS	PERCENTAGE CHANGE FROM PREVIOUS		DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS YEAR
	CLOSED IN MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR		MONTH	YEAR		
		MONTH	YEAR							
1974-JAN	3581.	578.	406.	19.2	12.8	59.7	20.3	2.5	60010.	10.1
-FEB	3255.	-326.	197.	-9.1	6.4	57.1	-4.3	1.5	57023.	4.8
-MAR	3250.	-5.	165.	-0.2	5.3	54.6	-4.3	-7.7	59516.	14.1
-APR	3673.	423.	669.	13.0	22.3	62.3	14.1	9.0	58731.	12.2
-MAY	3915.	242.	737.	6.6	23.2	62.8	0.7	2.6	62361.	20.1
-JUN	3946.	30.	892.	0.8	29.2	61.7	-1.7	4.3	63914.	23.8
-JUL	4684.	738.	1867.	18.7	66.3	69.9	13.2	26.9	67042.	31.1
-AUG	4424.	-260.	643.	-5.5	17.0	69.0	-1.3	12.8	64143.	3.8
-SEP	4316.	-108.	1286.	-2.4	42.4	65.9	-4.5	24.8	65493.	14.1
-OCT	4376.	60.	685.	1.4	18.6	65.8	-0.2	2.3	66525.	15.9
-NOV	4140.	-236.	843.	-5.4	25.6	61.3	-6.8	6.1	67560.	18.4
-DEC	4185.	44.	1181.	1.1	39.3	61.1	-0.2	23.3	68447.	13.0
1975-JAN	4314.	130.	733.	3.1	20.5	64.6	5.6	8.2	66838.	11.4
-FEB	4473.	158.	1217.	3.7	37.4	65.6	1.6	14.8	68228.	19.7
-MAR	4112.	-361.	862.	-8.1	26.5	57.3	-12.6	4.9	71749.	20.6
-APR	4269.	157.	595.	3.8	16.2	60.6	5.7	-2.8	70443.	19.5
-MAY	4083.	-185.	168.	-4.3	4.3	58.0	-4.2	-7.6	70363.	12.8
-JUN	4255.	172.	310.	4.2	7.8	58.3	0.5	-5.5	72972.	14.2
-JUL	4119.	-136.	-565.	-3.2	-12.1	61.2	4.9	-12.4	67340.	0.4
-AUG	3933.	-186.	-491.	-4.5	-11.1	49.1	-19.7	-28.8	80047.	24.8
-SEP	4383.	450.	67.	11.4	1.5	59.1	20.4	-10.3	74108.	13.2
-OCT	4469.	86.	93.	2.0	2.1	59.1	-0.0	-10.1	75578.	13.6
-NOV	3634.	-855.	-527.	-19.1	-12.7	48.3	-18.3	-21.1	74783.	19.7
-DEC	4620.	1006.	435.	27.8	10.4	60.7	25.6	-0.8	76139.	11.2
1976-JAN	4325.	-295.	11.	-6.4	0.2	56.5	-6.9	-12.5	76547.	14.5
-FEB	4474.	149.	2.	3.5	0.0	57.8	2.2	-11.9	77474.	13.6
-MAR	4878.	403.	766.	9.0	18.6	63.6	10.1	11.0	76680.	6.9
-APR	4703.	-175.	434.	-3.6	10.2	59.7	-6.1	-1.4	78743.	11.8
-MAY	3898.	-805.	-185.	-17.1	-4.5	53.2	-11.0	-8.4	73324.	4.2
-JUN	4549.	651.	294.	16.7	6.9	57.6	8.4	-1.2	78959.	8.2
-JUL	4548.	-2.	429.	-0.0	10.4	56.7	-1.7	-7.4	80279.	19.2
-AUG	4411.	-137.	478.	-3.0	12.2	54.0	-4.7	9.9	81672.	2.0
-SEP	4616.	205.	233.	4.7	5.3	57.7	6.8	-2.4	80007.	8.0
-OCT	4420.	-197.	-49.	-4.3	-1.1	54.7	-5.1	-7.4	80749.	6.8
-NOV	4870.	451.	1257.	10.2	34.8	58.2	6.3	20.4	83689.	11.9
-DEC	5360.	489.	740.	10.0	16.0	61.2	5.1	0.8	87631.	15.1
1977-JAN	5156.	-204.	830.	-3.8	19.2	58.0	-5.1	2.7	88863.	16.1
-FEB	5540.	384.	1066.	7.5	23.8	61.5	6.0	6.5	90088.	16.3
-MAR	6227.	687.	1349.	12.4	27.7	67.6	9.9	6.3	92122.	20.1
-APR	5637.	-590.	934.	-9.5	19.9	63.3	-6.3	6.0	89000.	13.0
-MAY	5478.	-159.	1580.	-2.8	40.5	62.6	-1.2	17.7	87532.	19.4
-JUN	5648.	169.	1098.	3.1	24.1	64.6	3.3	12.2	87363.	10.6
-JUL	6137.	490.	1590.	8.7	35.0	60.7	-6.0	7.2	101036.	25.9
-AUG	5521.	-616.	1110.	-10.0	25.2	59.8	-1.5	10.8	92277.	13.0
-SEP	5485.	-36.	869.	-0.6	18.8	62.0	3.7	7.5	88441.	10.5
-OCT	5070.	-415.	650.	-7.6	14.7	57.6	-7.1	5.3	87976.	9.0
-NOV	5913.	843.	1043.	16.6	21.4	63.6	10.4	9.3	92441.	11.1
-DEC	5446.	-468.	86.	-7.9	1.6	60.8	-4.4	-0.5	89499.	2.1
1978-JAN	5603.	157.	447.	2.9	8.7	57.7	-5.2	-0.6	97158.	9.3
-FEB	5577.	-26.	37.	-0.5	0.7	59.1	2.5	-3.9	94367.	4.7
-MAR	5672.	95.	-555.	1.7	-8.9	58.3	-1.3	-13.7	97239.	5.6
-APR	5336.	-336.	-301.	-5.9	-5.3	56.0	-4.0	-11.6	95323.	7.1
-MAY	5945.	609.	467.	11.4	8.5	62.3	11.4	-0.4	95365.	8.9
-JUN	6250.	305.	602.	5.1	10.7	64.6	3.7	-0.0	96706.	10.7
-JUL	5794.	-455.	-343.	-7.3	-5.6	61.8	-4.3	1.8	93724.	-7.2
-AUG	6534.	739.	1013.	12.8	18.3	66.3	7.3	10.9	98492.	6.7
-SEP	6654.	120.	1168.	1.8	21.3	65.4	-1.4	5.4	101757.	15.1
-OCT	6833.	179.	1763.	2.7	34.8	68.1	4.1	18.1	100351.	14.1
-NOV	6702.	-131.	788.	-1.9	13.3	68.2	0.2	7.2	98253.	5.7
-DEC	5838.	-864.	392.	-12.9	7.2	62.8	-7.9	3.2	92974.	3.9
1979-JAN	8151.	2313.	2548.	39.6	45.5	72.4	15.3	25.6	112542.	15.8
-FEB	6830.	-1320.	1253.	-16.2	22.5	65.6	-9.5	11.0	104165.	10.4
-MAR	7376.	545.	1704.	8.0	30.0	68.5	4.4	17.4	107725.	10.8
-APR	7991.	615.	2655.	8.3	49.7	70.4	2.8	25.8	113483.	19.1
-MAY	8107.	116.	2162.	1.5	36.4	72.6	3.2	16.5	111612.	17.0
-JUN	8381.	274.	2131.	3.4	34.1	73.0	0.5	13.0	114763.	18.7
-JUL	8301.	-80.	2506.	-1.0	43.3	79.6	9.1	28.8	104220.	11.2
-AUG	9303.	1002.	2769.	12.1	42.4	79.5	-0.2	19.8	117012.	18.8
-SEP	7739.	-1564.	1085.	-16.8	16.3	73.0	-8.2	11.6	106028.	4.2
-OCT	9630.	1891.	2797.	24.4	40.9	82.2	12.6	20.8	117124.	16.7
-NOV	9899.	269.	3197.	2.8	47.7	76.4	-7.1	12.0	129569.	31.9
-DEC	9710.	-189.	3872.	-1.9	66.3	81.0	6.1	29.0	119833.	28.9
1980-JAN	10721.	1012.	2570.	10.4	31.5	86.1	6.3	18.9	124500.	10.6
-FEB	11012.	291.	4181.	2.7	61.2	85.2	-1.1	29.9	129522.	24.1
-MAR	9579.	-1032.	2604.	-9.4	35.3	79.3	-6.9	15.8	125845.	16.8
-APR	12345.	2366.	4355.	23.7	54.5	102.7	29.6	45.9	120157.	5.9
-MAY	10280.	-2065.	2174.	-16.7	26.8	79.8	-22.4	9.8	128882.	15.5
-JUN	9006.	-1275.	625.	-12.4	7.5	70.4	-11.8	-3.7	128012.	11.5
-JUL	9363.	357.	1062.	4.0	12.8	69.2	-1.6	-13.1	135316.	29.8
-AUG	6979.	-2384.	-2324.	-25.5	-25.0	53.9	-22.1	-32.2	129395.	10.6
-SEP	8402.	1423.	662.	20.4	8.6	68.1	26.2	-6.7	123391.	16.4
-OCT	8703.	301.	-927.	3.6	-9.6	67.9	-0.2	-17.4	128077.	9.4
-NOV	7925.	-778.	-1974.	-8.9	-19.9	60.8	-10.6	-20.5	130442.	0.7
-DEC	9354.	1429.	-356.	18.0	-3.7	76.4	25.8	-5.7	122420.	2.2
1981-JAN	10590.	1236.	-131.	13.2	-1.2	75.4	-1.3	-12.4	140432.	12.8
-FEB	11735.	1145.	723.	10.8	6.6	79.5	5.5	-6.6	147552.	14.2
-MAR	11241.	-494.	1262.	-4.2	12.6	83.8	5.4	5.7	134093.	6.6
-APR	12623.	1382.	278.	12.3	2.3	88.4	5.4	-14.0	142822.	18.9
-MAY	10646.	-1977.	366.	-15.7	3.6	74.1	-16.2	-7.2	143752.	11.5

TABLE 222.3H

FEDERAL LAND BANKS  
LOANS CLOSED  
TWELVE-MONTH MOVING TOTAL

YEAR ENDING--	AMOUNT					NUMBER OF LOANS			AVERAGE SIZE	
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		THOUSANDS	PERCENTAGE CHANGE FROM PREVIOUS		DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS YEAR
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR		MONTH	YEAR		
		MONTH	YEAR							
1974-JAN.....	3207.	37.	838.	1.2	35.4	57.9	0.2	12.5	55366.	20.4
-FEB.....	3221.	14.	755.	0.4	30.6	57.9	0.0	10.8	55593.	17.8
-MAR.....	3239.	19.	643.	0.6	24.8	57.4	-1.0	7.4	56459.	16.1
-APR.....	3300.	61.	596.	1.9	22.0	57.8	0.8	6.2	57071.	14.9
-MAY.....	3370.	70.	559.	2.1	19.9	58.0	0.2	4.4	58135.	14.9
-JUN.....	3449.	79.	537.	2.4	18.5	58.3	0.5	2.7	59207.	15.3
-JUL.....	3602.	153.	636.	4.4	21.5	59.5	2.1	3.6	60565.	17.2
-AUG.....	3647.	45.	594.	1.2	19.4	60.1	1.1	3.5	60628.	15.4
-SEP.....	3737.	90.	664.	2.5	21.6	61.1	1.6	5.8	61150.	15.0
-OCT.....	3784.	47.	644.	1.3	20.5	61.2	0.1	4.7	61839.	15.1
-NOV.....	3845.	61.	679.	1.6	21.4	61.5	0.4	5.4	62557.	15.3
-DEC.....	3940.	95.	771.	2.5	24.3	62.4	1.6	7.9	63119.	15.2
1975-JAN.....	4005.	65.	798.	1.6	24.9	62.8	0.6	8.4	63775.	15.2
-FEB.....	4099.	94.	878.	2.3	27.3	63.4	1.0	9.5	64619.	16.2
-MAR.....	4193.	95.	954.	2.3	29.5	63.6	0.4	10.9	65883.	16.7
-APR.....	4247.	53.	947.	1.3	28.7	63.4	-0.3	9.7	66942.	17.3
-MAY.....	4265.	18.	895.	0.4	26.6	63.0	-0.7	8.7	67697.	16.4
-JUN.....	4297.	32.	848.	0.8	24.6	62.8	-0.3	7.8	68435.	15.6
-JUL.....	4256.	-41.	654.	-0.9	18.2	62.2	-0.9	4.6	68414.	13.0
-AUG.....	4217.	-39.	570.	-0.9	15.6	60.6	-2.6	0.7	69608.	14.8
-SEP.....	4220.	3.	483.	0.1	12.9	60.1	-0.8	-1.7	70215.	14.8
-OCT.....	4223.	3.	439.	0.1	11.6	59.6	-0.8	-2.6	70866.	14.6
-NOV.....	4181.	-42.	336.	-1.0	8.7	58.6	-1.7	-4.7	71372.	14.1
-DEC.....	4219.	38.	279.	0.9	7.1	58.6	-0.0	-6.2	72056.	14.2
1976-JAN.....	4214.	-5.	210.	-0.1	5.2	57.8	-1.3	-7.9	72886.	14.3
-FEB.....	4214.	-0.	116.	-0.0	2.8	57.2	-1.1	-9.8	73701.	14.1
-MAR.....	4302.	88.	109.	2.1	2.6	57.8	1.1	-9.2	74412.	12.9
-APR.....	4342.	40.	95.	0.9	2.2	57.7	-0.3	-9.1	75288.	12.5
-MAY.....	4327.	-15.	62.	-0.4	1.5	57.2	-0.8	-9.2	75600.	11.7
-JUN.....	4359.	32.	62.	0.8	1.4	57.3	0.1	-8.8	76105.	11.2
-JUL.....	4395.	36.	139.	0.8	3.3	57.0	-0.5	-8.4	77136.	12.7
-AUG.....	4428.	32.	211.	0.7	5.0	57.3	0.6	-5.3	77212.	10.9
-SEP.....	4440.	13.	220.	0.3	5.2	57.2	-0.2	-4.8	77608.	10.5
-OCT.....	4434.	-6.	211.	-0.1	5.0	56.9	-0.5	-4.5	77932.	10.0
-NOV.....	4523.	88.	341.	2.0	8.2	57.6	1.3	-1.6	78459.	9.9
-DEC.....	4585.	63.	366.	1.4	8.7	57.7	0.1	-1.5	79480.	10.3
1977-JAN.....	4656.	71.	442.	1.5	10.5	57.8	0.2	-0.0	80548.	10.5
-FEB.....	4739.	83.	525.	1.8	12.4	58.1	0.4	1.5	81622.	10.7
-MAR.....	4890.	151.	588.	3.2	13.7	58.5	0.7	1.1	83619.	12.4
-APR.....	4975.	85.	633.	1.7	14.6	58.7	0.4	1.8	84707.	12.5
-MAY.....	5130.	155.	803.	3.1	18.6	59.7	1.6	4.2	85983.	13.7
-JUN.....	5231.	101.	871.	2.0	20.0	60.4	1.2	5.4	86669.	13.9
-JUL.....	5356.	125.	960.	2.4	21.9	60.7	0.5	6.5	88264.	14.4
-AUG.....	5438.	82.	1010.	1.5	22.8	61.1	0.7	6.6	88970.	15.2
-SEP.....	5494.	57.	1054.	1.0	23.7	61.4	0.5	7.3	89470.	15.3
-OCT.....	5539.	45.	1105.	0.8	24.9	61.7	0.4	8.4	89819.	15.3
-NOV.....	5608.	68.	1085.	1.2	24.0	62.1	0.6	7.7	90369.	15.2
-DEC.....	5619.	11.	1034.	0.2	22.5	62.0	-0.1	7.5	90616.	14.0
1978-JAN.....	5658.	39.	1002.	0.7	21.5	62.0	-0.0	7.3	91260.	13.3
-FEB.....	5662.	4.	923.	0.1	19.5	61.8	-0.4	6.4	91648.	12.3
-MAR.....	5602.	-60.	711.	-1.1	14.5	60.9	-1.5	4.1	92020.	10.0
-APR.....	5572.	-29.	597.	-0.5	12.0	60.2	-1.2	2.4	92634.	9.4
-MAY.....	5625.	52.	495.	0.9	9.7	60.2	0.1	0.9	93400.	8.6
-JUN.....	5678.	54.	448.	1.0	8.6	60.2	0.0	-0.2	94257.	8.8
-JUL.....	5648.	-30.	292.	-0.5	5.5	60.3	0.1	-0.6	93654.	6.1
-AUG.....	5726.	78.	288.	1.4	5.3	60.8	0.9	-0.5	94124.	5.8
-SEP.....	5801.	75.	307.	1.3	5.6	61.0	0.3	-0.6	95052.	6.2
-OCT.....	5928.	127.	389.	2.2	7.0	61.9	1.4	0.4	95774.	6.6
-NOV.....	5980.	51.	372.	0.9	6.6	62.2	0.5	0.3	96112.	6.4
-DEC.....	6014.	34.	395.	0.6	7.0	62.4	0.2	0.6	96432.	6.4
1979-JAN.....	6246.	232.	588.	3.9	10.4	63.7	2.1	2.7	98104.	7.5
-FEB.....	6343.	98.	682.	1.6	12.0	64.1	0.7	3.8	98926.	7.9
-MAR.....	6523.	180.	922.	2.8	16.5	65.1	1.6	7.0	100160.	8.8
-APR.....	6764.	241.	1192.	3.7	21.4	66.3	1.9	10.3	101973.	10.1
-MAY.....	6984.	219.	1359.	3.2	24.2	67.4	1.6	11.9	103603.	10.9
-JUN.....	7171.	188.	1493.	2.7	26.3	68.2	1.1	13.1	105219.	11.6
-JUL.....	7367.	196.	1719.	2.7	30.4	69.5	2.0	15.3	105956.	13.1
-AUG.....	7578.	211.	1852.	2.9	32.3	70.6	1.6	16.1	107316.	14.0
-SEP.....	7648.	70.	1847.	0.9	31.8	71.1	0.7	16.5	107537.	13.1
-OCT.....	7853.	205.	1924.	2.7	32.5	72.3	1.7	16.8	108619.	13.4
-NOV.....	8067.	215.	2088.	2.7	34.9	72.9	0.8	17.1	110714.	15.2
-DEC.....	8391.	324.	2377.	4.0	39.5	74.3	2.0	19.2	112899.	17.1
1980-JAN.....	8627.	236.	2382.	2.8	38.1	75.5	1.6	18.7	114191.	16.4
-FEB.....	8953.	326.	2610.	3.8	41.1	77.0	2.0	20.1	116234.	17.5
-MAR.....	9228.	275.	2705.	3.1	41.5	78.1	1.4	19.9	118179.	18.0
-APR.....	9624.	396.	2860.	4.3	42.3	80.8	3.5	21.9	119057.	16.8
-MAY.....	9844.	220.	2860.	2.3	41.0	81.6	0.9	21.0	120657.	16.5
-JUN.....	9899.	56.	2728.	0.6	38.0	81.3	-0.3	19.3	121721.	15.7
-JUL.....	9978.	79.	2611.	0.8	35.4	80.5	-1.0	15.8	123939.	17.0
-AUG.....	9809.	-170.	2231.	-1.7	29.4	78.5	-2.5	11.1	125009.	16.5
-SEP.....	9852.	43.	2204.	0.4	28.8	78.1	-0.5	9.8	126165.	17.3
-OCT.....	9790.	-62.	1937.	-0.6	24.7	77.0	-1.4	6.5	127103.	17.0
-NOV.....	9649.	-141.	1582.	-1.4	19.6	75.8	-1.6	4.1	127264.	14.9
-DEC.....	9619.	-30.	1228.	-0.3	14.6	75.4	-0.5	1.5	127555.	13.0
1981-JAN.....	9610.	-10.	982.	-0.1	11.4	74.5	-1.2	-1.4	128972.	12.9
-FEB.....	9666.	57.	713.	0.6	8.0	74.1	-0.6	-3.8	130486.	12.3
-MAR.....	9798.	132.	570.	1.4	6.2	74.5	0.6	-4.6	131490.	11.3
-APR.....	9822.	24.	198.	0.2	2.1	73.3	-1.7	-9.4	134073.	12.6
-MAY.....	9862.	40.	18.	0.4	0.2	72.7	-0.7	-10.8	135576.	12.4



TABLE 223.1H

FEDERAL LAND BANKS  
LOANS CLOSED AND NEW MONEY LOANED

MONTH	LOANS CLOSED					NEW MONEY LOANED				
	MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF		MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF	
		MONTH	YEAR	LOANS OUT- STANDING*	REPAY- MENTS		MONTH	YEAR	LOANS OUT- STANDING*	REPAY- MENTS
1974-JAN....	333.	38.1	12.7	3.0	259.	286.	36.1	15.8	2.6	223.
-FEB....	253.	-23.9	5.8	2.3	304.	218.	-23.9	11.0	2.0	296.
-MAR....	344.	35.9	5.8	3.1	462.	293.	34.6	9.0	2.6	393.
-APR....	343.	-0.3	21.5	3.0	515.	293.	-0.0	26.3	2.6	439.
-MAY....	361.	5.2	23.9	3.1	626.	305.	4.4	27.7	2.6	529.
-JUN....	340.	-5.8	30.3	2.9	662.	287.	-5.9	34.0	2.4	559.
-JUL....	372.	9.2	69.9	3.1	653.	314.	9.1	71.5	2.6	551.
-AUG....	328.	-11.8	15.8	2.6	603.	281.	-10.3	21.4	2.3	518.
-SEP....	308.	-6.2	41.6	2.4	712.	260.	-7.8	40.7	2.0	601.
-OCT....	317.	2.9	17.4	2.5	481.	264.	1.7	16.1	2.0	401.
-NOV....	304.	-3.9	25.1	2.3	462.	260.	-1.5	26.3	2.0	394.
-DEC....	336.	10.6	39.5	2.5	366.	280.	7.6	33.1	2.1	304.
1975-JAN....	398.	18.3	19.4	3.0	295.	334.	19.6	16.9	2.5	248.
-FEB....	347.	-12.8	37.0	2.5	542.	288.	-14.0	32.2	2.1	449.
-MAR....	439.	26.6	27.6	3.2	644.	368.	27.8	25.6	2.6	539.
-APR....	397.	-9.7	15.6	2.8	622.	326.	-11.4	11.3	2.3	511.
-MAY....	379.	-4.4	4.9	2.6	602.	315.	-3.3	3.1	2.2	500.
-JUN....	373.	-1.7	9.4	2.5	615.	306.	-2.8	6.5	2.1	505.
-JUL....	331.	-11.2	-10.9	2.2	520.	270.	-11.7	-13.9	1.8	424.
-AUG....	288.	-12.9	-12.0	1.9	562.	241.	-10.8	-14.4	1.6	453.
-SEP....	311.	7.7	1.0	2.0	491.	249.	3.2	-4.2	1.6	393.
-OCT....	320.	2.9	1.0	2.1	454.	264.	6.1	0.0	1.7	377.
-NOV....	262.	-17.9	-13.8	1.7	327.	206.	-22.0	-20.8	1.3	256.
-DEC....	375.	42.9	11.4	2.4	277.	312.	51.6	11.6	2.0	230.
1976-JAN....	393.	4.8	-1.3	2.5	264.	325.	4.2	-2.8	2.0	218.
-FEB....	347.	-11.7	-0.1	2.1	337.	283.	-13.1	-1.8	1.7	275.
-MAR....	528.	52.1	20.1	3.2	478.	441.	56.0	19.9	2.7	399.
-APR....	436.	-17.3	10.0	2.6	432.	347.	-21.2	6.7	2.1	344.
-MAY....	364.	-16.7	-4.1	2.1	449.	294.	-15.3	-6.5	1.7	363.
-JUN....	405.	11.4	8.7	2.4	503.	324.	10.2	5.9	1.9	402.
-JUL....	367.	-9.4	10.9	2.1	466.	298.	-8.0	10.4	1.7	379.
-AUG....	321.	-12.6	11.2	1.8	442.	256.	-14.1	6.3	1.5	353.
-SEP....	323.	0.8	4.1	1.8	407.	255.	-0.3	2.7	1.4	322.
-OCT....	314.	-3.0	-1.9	1.7	382.	248.	-3.0	-6.2	1.4	301.
-NOV....	351.	11.8	33.7	1.9	330.	279.	12.6	35.5	1.5	263.
-DEC....	438.	24.8	16.7	2.4	309.	345.	23.9	10.7	1.9	244.
1977-JAN....	464.	6.0	18.0	2.5	223.	376.	8.9	15.7	2.0	181.
-FEB....	429.	-7.4	23.8	2.3	367.	346.	-8.0	22.5	1.9	296.
-MAR....	679.	59.1	28.7	3.6	475.	552.	59.4	25.2	2.9	386.
-APR....	521.	-23.2	19.4	2.7	476.	404.	-26.8	16.3	2.1	368.
-MAY....	518.	-0.6	42.5	2.6	458.	405.	0.3	37.6	2.1	358.
-JUN....	506.	-2.4	24.9	2.5	404.	399.	-1.6	23.0	2.0	318.
-JUL....	492.	-2.7	34.1	2.4	374.	382.	-4.2	28.1	1.9	291.
-AUG....	403.	-18.2	25.6	2.0	435.	310.	-18.9	21.0	1.5	335.
-SEP....	380.	-5.7	17.5	1.8	516.	289.	-6.6	13.3	1.4	393.
-OCT....	359.	-5.6	14.4	1.7	389.	275.	-4.8	11.2	1.3	299.
-NOV....	419.	16.8	19.5	2.0	340.	324.	17.7	16.3	1.5	263.
-DEC....	449.	7.2	2.6	2.1	304.	356.	9.7	3.0	1.7	241.
1978-JAN....	503.	12.0	8.4	2.3	247.	409.	15.0	8.8	1.9	201.
-FEB....	433.	-13.9	0.8	2.0	360.	344.	-13.0	-0.7	1.6	286.
-MAR....	619.	42.9	-8.8	2.8	406.	491.	42.8	-11.1	2.2	322.
-APR....	492.	-20.5	-5.6	2.2	381.	376.	-23.4	-6.9	1.7	291.
-MAY....	571.	16.0	10.1	2.5	447.	454.	20.7	12.0	2.0	356.
-JUN....	560.	-1.9	10.6	2.5	473.	442.	-2.5	10.9	1.9	374.
-JUL....	462.	-17.5	-6.2	2.0	453.	366.	-17.3	-4.3	1.6	359.
-AUG....	481.	4.1	19.3	2.1	474.	385.	5.1	24.1	1.6	379.
-SEP....	455.	-5.4	19.8	1.9	524.	348.	-9.5	20.3	1.5	401.
-OCT....	486.	6.8	35.5	2.0	430.	385.	10.7	39.9	1.6	341.
-NOV....	470.	-3.2	12.3	1.9	380.	374.	-3.0	15.2	1.5	302.
-DEC....	483.	2.7	7.6	2.0	271.	386.	3.2	8.4	1.6	216.
1979-JAN....	734.	52.0	46.1	3.0	338.	602.	56.2	47.2	2.4	277.
-FEB....	531.	-27.7	22.6	2.1	432.	428.	-29.0	24.4	1.7	348.
-MAR....	799.	50.5	29.1	3.2	507.	651.	52.1	32.6	2.6	413.
-APR....	733.	-8.2	49.0	2.8	535.	580.	-10.8	54.4	2.2	423.
-MAY....	790.	7.8	38.5	3.0	604.	618.	6.4	36.2	2.3	472.
-JUN....	748.	-5.4	33.5	2.8	640.	597.	-3.4	34.9	2.2	511.
-JUL....	657.	-12.0	42.3	2.4	535.	520.	-12.9	42.1	1.9	423.
-AUG....	692.	5.2	43.9	2.5	640.	554.	6.5	44.0	2.0	512.
-SEP....	525.	-24.2	15.3	1.9	618.	412.	-25.6	18.4	1.5	485.
-OCT....	691.	31.7	42.2	2.4	604.	543.	31.8	40.9	1.9	475.
-NOV....	685.	-0.9	45.6	2.4	517.	532.	-2.0	42.5	1.8	402.
-DEC....	807.	17.8	67.0	2.8	461.	642.	20.6	66.5	2.2	366.
1980-JAN....	970.	20.3	32.1	3.3	404.	782.	21.9	29.9	2.6	326.
-FEB....	856.	-11.8	61.4	2.8	658.	702.	-10.2	64.2	2.3	539.
-MAR....	1074.	25.4	34.4	3.5	764.	904.	28.8	38.9	2.9	643.
-APR....	1129.	5.1	54.0	3.6	933.	935.	3.4	61.1	3.0	822.
-MAY....	1010.	-10.5	27.8	3.1	1041.	827.	-11.6	33.8	2.5	852.
-JUN....	803.	-20.5	7.4	2.4	799.	627.	-24.1	5.1	1.9	624.
-JUL....	736.	-8.3	12.0	2.2	632.	603.	-3.9	16.0	1.8	518.
-AUG....	522.	-29.1	-24.5	1.5	620.	423.	-29.8	-23.6	1.2	502.
-SEP....	568.	8.8	8.3	1.6	531.	453.	7.0	9.9	1.3	424.
-OCT....	629.	10.7	-9.0	1.8	528.	502.	10.9	-7.5	1.4	422.
-NOV....	544.	-13.5	-20.6	1.5	467.	435.	-13.3	-18.2	1.2	374.
-DEC....	777.	42.8	-3.7	2.2	456.	648.	48.9	1.0	1.8	381.
1981-JAN....	961.	23.7	-1.0	2.7	416.	793.	22.4	1.4	2.2	343.
-FEB....	913.	-5.0	6.6	2.5	726.	719.	-0.9	2.5	2.0	572.
-MAR....	1206.	32.1	12.3	3.2	819.	989.	37.5	9.4	2.7	671.
-APR....	1152.	-4.4	2.1	3.0	820.	929.	-6.0	-0.6	2.4	661.
-MAY....	1050.	-8.9	4.0	2.7	875.	869.	-6.5	5.1	2.2	724.

\* LOANS OUTSTANDING AT END OF PRECEDING MONTH.

TABLE 223.2M

FEDERAL LAND BANKS  
LOANS CLOSED AND NEW MONEY LOANED  
SEASONALLY-ADJUSTED ANNUAL RATE

MONTH	LOANS CLOSED					NEW MONEY LOANED				
	MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF		MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF	
		MONTH	YEAR	LOANS OUT- STANDING*	REPAY- MENTS		MONTH	YEAR	LOANS OUT- STANDING*	REPAY- MENTS
1974-JAN....	3581.	19.2	12.8	33.	446.	2990.	14.0	16.9	27.	372.
-FEB....	3255.	-9.1	6.4	29.	355.	2776.	-7.2	12.0	25.	303.
-MAR....	3250.	-0.2	5.3	29.	406.	2735.	-1.5	9.3	24.	342.
-APR....	3673.	13.0	22.3	32.	489.	3126.	14.3	28.4	27.	416.
-MAY....	3915.	6.6	23.2	33.	572.	3300.	5.6	27.7	28.	482.
-JUN....	3946.	0.8	29.2	33.	499.	3347.	1.4	32.6	28.	423.
-JUL....	4684.	18.7	66.3	39.	451.	4024.	20.2	67.6	33.	387.
-AUG....	4424.	-5.5	17.0	36.	428.	3890.	-3.3	20.9	31.	376.
-SEP....	4316.	-2.4	42.4	34.	488.	3659.	-5.9	41.8	29.	414.
-OCT....	4376.	1.4	18.6	34.	440.	3678.	0.5	17.3	29.	370.
-NOV....	4140.	-5.4	25.6	32.	544.	3515.	-4.4	26.1	27.	462.
-DEC....	4185.	1.1	39.3	31.	520.	3469.	-1.3	32.3	26.	431.
1975-JAN....	4314.	3.1	20.5	32.	563.	3539.	2.0	18.4	26.	462.
-FEB....	4473.	3.7	37.4	33.	549.	3676.	3.9	32.4	27.	451.
-MAR....	4112.	-8.1	26.5	29.	542.	3422.	-6.9	25.1	24.	451.
-APR....	4269.	3.8	16.2	30.	549.	3521.	2.9	12.6	25.	453.
-MAY....	4083.	-4.3	4.3	28.	521.	3392.	-3.7	2.8	24.	433.
-JUN....	4255.	4.2	7.8	29.	459.	3505.	3.5	4.7	24.	378.
-JUL....	4119.	-3.2	-12.1	28.	402.	3408.	-2.8	-15.3	23.	332.
-AUG....	3933.	-4.5	-11.1	26.	437.	3323.	-2.5	-14.6	22.	369.
-SEP....	4383.	11.4	1.5	29.	411.	3547.	6.8	-3.1	23.	333.
-OCT....	4469.	2.0	2.1	29.	455.	3727.	5.1	1.3	24.	379.
-NOV....	3614.	-19.1	-12.7	23.	457.	2818.	-24.4	-19.8	18.	356.
-DEC....	4620.	27.8	10.4	29.	360.	3840.	36.3	10.7	24.	299.
1976-JAN....	4325.	-6.4	0.2	27.	474.	3489.	-9.1	-1.4	22.	383.
-FEB....	4474.	3.5	0.0	27.	353.	3611.	3.5	-1.8	22.	285.
-MAR....	4878.	9.0	18.6	30.	380.	4055.	12.3	18.5	25.	316.
-APR....	4703.	-3.6	10.2	28.	365.	3780.	-6.8	7.3	23.	294.
-MAY....	3898.	-17.1	-4.5	23.	360.	3161.	-16.4	-6.8	19.	292.
-JUN....	4549.	16.7	6.9	27.	391.	3642.	15.2	3.9	21.	313.
-JUL....	4548.	-0.0	10.4	26.	399.	3723.	2.2	9.2	22.	326.
-AUG....	4411.	-3.0	12.2	25.	393.	3521.	-5.4	6.0	20.	314.
-SEP....	4616.	4.7	5.3	26.	373.	3728.	5.9	5.1	21.	301.
-OCT....	4420.	-4.3	-1.1	25.	426.	3525.	-5.4	-5.4	20.	339.
-NOV....	4870.	10.2	34.8	27.	416.	3871.	9.8	37.4	21.	331.
-DEC....	5360.	10.0	16.0	29.	402.	4230.	9.3	10.2	23.	317.
1977-JAN....	5156.	-3.8	19.2	28.	335.	4083.	-3.5	17.0	22.	265.
-FEB....	5540.	7.5	23.8	29.	375.	4414.	8.1	22.3	23.	299.
-MAR....	6227.	12.4	27.7	33.	404.	5023.	13.8	23.9	26.	326.
-APR....	5637.	-9.5	19.9	29.	389.	4419.	-12.0	16.9	23.	305.
-MAY....	5478.	-2.8	40.5	28.	401.	4286.	-3.0	35.6	22.	314.
-JUN....	5648.	3.1	24.1	29.	329.	4452.	3.9	22.2	22.	260.
-JUL....	6137.	8.7	35.0	31.	358.	4765.	7.0	28.0	24.	278.
-AUG....	5524.	-10.0	25.2	27.	414.	4228.	-11.3	20.1	21.	317.
-SEP....	5485.	-0.6	18.8	27.	467.	4308.	1.9	15.6	21.	367.
-OCT....	5070.	-7.6	14.7	24.	441.	3938.	-8.6	11.7	19.	343.
-NOV....	5913.	16.6	21.4	28.	420.	4598.	16.8	18.8	22.	327.
-DEC....	5446.	-7.9	1.6	26.	399.	4331.	-5.8	2.4	20.	318.
1978-JAN....	5603.	2.9	8.7	26.	343.	4460.	3.0	9.2	21.	273.
-FEB....	5577.	-0.5	0.7	26.	376.	4365.	-2.1	-1.1	20.	294.
-MAR....	5672.	1.7	-8.9	26.	280.	4440.	1.7	-11.6	20.	219.
-APR....	5336.	-5.9	-5.3	24.	293.	4126.	-7.1	-6.6	19.	227.
-MAY....	5945.	11.4	8.5	26.	393.	4724.	14.5	10.2	21.	312.
-JUN....	6250.	5.1	10.7	28.	377.	4942.	4.6	11.0	22.	298.
-JUL....	5794.	-7.3	-5.6	25.	460.	4575.	-7.4	-4.0	20.	363.
-AUG....	6534.	12.8	18.3	28.	440.	5202.	13.7	23.0	22.	350.
-SEP....	6654.	1.8	21.3	28.	453.	5282.	1.5	22.6	22.	360.
-OCT....	6833.	2.7	34.8	29.	415.	5489.	3.9	39.4	23.	333.
-NOV....	6702.	-1.9	13.3	28.	437.	5381.	-2.0	17.0	22.	351.
-DEC....	5838.	-12.9	7.2	24.	333.	4680.	-13.0	8.1	19.	267.
1979-JAN....	6151.	39.6	45.5	33.	821.	6538.	39.7	46.6	26.	658.
-FEB....	6830.	-16.2	22.5	27.	422.	5419.	-17.1	24.2	21.	335.
-MAR....	7376.	8.0	30.0	29.	393.	5898.	8.8	32.8	23.	314.
-APR....	7991.	8.3	49.7	31.	412.	6405.	8.6	55.2	25.	330.
-MAY....	8107.	1.5	36.4	31.	564.	6325.	-1.3	33.9	24.	440.
-JUN....	8381.	3.4	34.1	31.	482.	6713.	6.1	35.9	25.	386.
-JUL....	8301.	-1.0	43.3	31.	542.	6533.	-2.7	42.8	24.	427.
-AUG....	9303.	12.1	42.4	34.	573.	7403.	13.3	42.3	27.	456.
-SEP....	7739.	-16.8	16.3	28.	510.	6328.	-14.5	19.8	23.	417.
-OCT....	9630.	24.4	40.9	34.	503.	7680.	21.4	39.9	27.	401.
-NOV....	9899.	2.8	47.7	34.	500.	7802.	1.6	45.0	27.	394.
-DEC....	9710.	-1.9	66.3	33.	584.	7773.	-0.4	66.1	26.	468.
1980-JAN....	10721.	10.4	31.5	36.	1244.	8449.	8.7	29.2	28.	980.
-FEB....	11012.	2.7	61.2	36.	588.	8881.	5.1	63.9	29.	474.
-MAR....	9979.	-9.4	35.3	32.	783.	8215.	-7.5	39.3	26.	645.
-APR....	12345.	23.7	54.5	39.	792.	10355.	26.0	61.7	33.	664.
-MAY....	10280.	-16.7	26.8	32.	1149.	8389.	-19.0	32.6	26.	937.
-JUN....	9006.	-12.4	7.5	27.	523.	7064.	-15.8	5.2	21.	411.
-JUL....	9363.	4.0	12.8	28.	677.	7637.	8.1	16.9	23.	553.
-AUG....	6979.	-25.5	-25.0	21.	723.	5617.	-26.5	-24.1	17.	582.
-SEP....	8402.	20.4	8.6	24.	503.	7000.	24.6	10.6	20.	419.
-OCT....	8703.	3.6	-9.6	25.	511.	7046.	0.6	-8.3	20.	414.
-NOV....	7925.	-8.9	-19.9	22.	609.	6438.	-8.6	-17.5	18.	494.
-DEC....	9354.	18.0	-3.7	26.	630.	7861.	22.1	1.1	22.	529.
1981-JAN....	10590.	13.2	-1.2	29.	1405.	8545.	8.7	1.1	24.	1133.
-FEB....	11735.	10.8	6.6	32.	641.	9092.	6.4	2.4	25.	497.
-MAR....	11241.	-4.2	12.6	30.	736.	8998.	-1.0	9.5	24.	589.
-APR....	12623.	12.3	2.3	33.	594.	10310.	14.6	-0.4	27.	485.
-MAY....	10646.	-15.7	3.6	27.	794.	8782.	-14.8	4.7	23.	655.

\* SEASONALLY-ADJUSTED LOANS OUTSTANDING AT END OF PRECEDING MONTH.

FEDERAL LAND BANKS  
LOANS CLOSED AND NEW MONEY LOANED  
TWELVE-MONTH MOVING TOTAL

YEAR ENDING--	LOANS CLOSED				NEW MONEY LOANED					
	MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF		MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF	
		MILLIONS OF DOLLARS	PERCENT	LOANS OUT- STANDING*	REPAY- MENTS		MILLIONS OF DOLLARS	PERCENT	LOANS OUT- STANDING*	REPAY- MENTS
1974-JAN	3207.	838.	35.4	32.	398.	2678.	766.	40.0	26.	333.
-FEB	3221.	755.	30.6	31.	394.	2700.	706.	35.4	26.	330.
-MAR	3239.	643.	24.8	31.	393.	2724.	620.	29.5	26.	330.
-APR	3300.	556.	22.0	31.	397.	2785.	592.	27.0	26.	335.
-MAY	3370.	559.	19.9	31.	406.	2851.	570.	25.0	27.	344.
-JUN	3449.	537.	18.5	32.	418.	2924.	557.	23.5	27.	354.
-JUL	3602.	636.	21.5	32.	434.	3055.	634.	26.2	28.	368.
-AUG	3647.	594.	19.4	32.	440.	3104.	611.	24.5	28.	375.
-SEP	3737.	664.	21.6	33.	451.	3179.	658.	26.1	28.	384.
-OCT	3784.	644.	20.5	32.	452.	3216.	627.	24.2	28.	384.
-NOV	3845.	679.	21.4	32.	468.	3270.	654.	25.0	28.	398.
-DEC	3940.	771.	24.3	33.	474.	3340.	701.	26.5	28.	402.
1975-JAN	4005.	798.	24.9	33.	479.	3388.	710.	26.5	28.	405.
-FEB	4099.	878.	27.3	33.	496.	3458.	759.	28.1	28.	418.
-MAR	4193.	954.	29.5	33.	511.	3533.	809.	29.7	28.	430.
-APR	4247.	947.	28.7	33.	519.	3566.	781.	28.1	28.	436.
-MAY	4265.	895.	26.6	32.	518.	3576.	724.	25.4	27.	434.
-JUN	4297.	848.	24.6	32.	516.	3594.	670.	22.9	27.	432.
-JUL	4256.	654.	18.2	31.	507.	3551.	496.	16.2	26.	423.
-AUG	4217.	570.	15.6	30.	503.	3510.	406.	13.1	25.	419.
-SEP	4220.	483.	12.9	30.	492.	3499.	320.	10.1	25.	408.
-OCT	4223.	439.	11.6	30.	490.	3499.	283.	8.8	24.	406.
-NOV	4181.	336.	8.7	29.	477.	3445.	175.	5.4	24.	393.
-DEC	4219.	279.	7.1	29.	459.	3478.	138.	4.1	24.	378.
1976-JAN	4214.	210.	5.2	28.	451.	3468.	80.	2.4	23.	371.
-FEB	4214.	116.	2.8	28.	433.	3463.	5.	0.1	23.	356.
-MAR	4302.	109.	2.6	28.	424.	3536.	3.	0.1	23.	348.
-APR	4342.	95.	2.2	28.	412.	3558.	-8.	-0.2	23.	338.
-MAY	4327.	62.	1.5	27.	404.	3537.	-38.	-1.1	22.	330.
-JUN	4359.	62.	1.4	27.	400.	3556.	-39.	-1.1	22.	326.
-JUL	4395.	139.	3.3	27.	398.	3584.	33.	0.9	22.	324.
-AUG	4428.	211.	5.0	27.	394.	3599.	88.	2.5	22.	320.
-SEP	4440.	220.	5.2	27.	389.	3605.	106.	3.0	22.	316.
-OCT	4434.	211.	5.0	26.	385.	3589.	90.	2.6	21.	311.
-NOV	4523.	341.	8.2	27.	384.	3662.	217.	6.3	22.	311.
-DEC	4585.	366.	8.7	27.	387.	3696.	218.	6.3	21.	312.
1977-JAN	4656.	442.	10.5	27.	374.	3747.	278.	8.0	21.	301.
-FEB	4739.	525.	12.4	27.	377.	3810.	347.	10.0	22.	303.
-MAR	4890.	588.	13.7	27.	379.	3921.	385.	10.9	22.	304.
-APR	4975.	633.	14.6	28.	383.	3978.	420.	11.8	22.	306.
-MAY	5130.	803.	18.6	28.	385.	4089.	551.	15.6	22.	307.
-JUN	5231.	871.	20.0	28.	380.	4163.	608.	17.1	22.	303.
-JUL	5356.	960.	21.9	29.	375.	4247.	664.	18.5	23.	297.
-AUG	5438.	1010.	22.8	29.	375.	4301.	702.	19.5	23.	297.
-SEP	5494.	1054.	23.7	29.	381.	4335.	729.	20.2	23.	300.
-OCT	5539.	1105.	24.9	28.	381.	4362.	773.	21.5	22.	300.
-NOV	5608.	1085.	24.0	28.	381.	4408.	746.	20.4	22.	300.
-DEC	5619.	1034.	22.5	28.	381.	4418.	723.	19.6	22.	299.
1978-JAN	5658.	1002.	21.5	28.	384.	4452.	705.	18.8	22.	302.
-FEB	5662.	923.	19.5	28.	384.	4449.	639.	16.8	22.	302.
-MAR	5602.	711.	14.5	27.	377.	4388.	466.	11.9	21.	296.
-APR	5572.	597.	12.0	27.	370.	4360.	382.	9.6	21.	290.
-MAY	5625.	495.	9.7	27.	370.	4408.	320.	7.8	21.	290.
-JUN	5678.	448.	8.6	27.	376.	4452.	289.	6.9	21.	295.
-JUL	5648.	292.	5.5	26.	381.	4436.	189.	4.4	20.	299.
-AUG	5726.	288.	5.3	26.	384.	4510.	210.	4.9	21.	303.
-SEP	5801.	307.	5.6	26.	386.	4569.	234.	5.4	21.	304.
-OCT	5928.	389.	7.0	26.	389.	4679.	317.	7.3	21.	307.
-NOV	5980.	372.	6.6	26.	392.	4728.	320.	7.3	21.	310.
-DEC	6014.	395.	7.0	26.	386.	4758.	340.	7.7	21.	306.
1979-JAN	6246.	588.	10.4	27.	398.	4951.	500.	11.2	21.	315.
-FEB	6343.	682.	12.0	27.	403.	5035.	586.	13.2	21.	320.
-MAR	6523.	922.	16.5	27.	413.	5195.	808.	18.4	22.	329.
-APR	6764.	1192.	21.4	28.	426.	5400.	1040.	23.9	22.	340.
-MAY	6984.	1359.	24.2	29.	439.	5564.	1156.	26.2	23.	350.
-JUN	7171.	1493.	26.3	29.	452.	5719.	1267.	28.4	23.	360.
-JUL	7367.	1719.	30.4	29.	458.	5872.	1437.	32.4	23.	365.
-AUG	7578.	1852.	32.3	30.	469.	6042.	1531.	33.9	24.	374.
-SEP	7648.	1847.	31.8	30.	474.	6106.	1536.	33.6	24.	378.
-OCT	7853.	1924.	32.5	30.	486.	6263.	1584.	33.9	24.	388.
-NOV	8067.	2088.	34.9	30.	497.	6422.	1693.	35.8	24.	395.
-DEC	8391.	2377.	39.5	31.	518.	6678.	1920.	40.4	25.	412.
1980-JAN	8627.	2382.	38.1	32.	525.	6858.	1907.	38.5	25.	417.
-FEB	8953.	2610.	41.1	32.	542.	7133.	2097.	41.6	26.	422.
-MAR	9228.	2705.	41.5	33.	565.	7386.	2190.	42.2	26.	452.
-APR	9624.	2860.	42.3	33.	598.	7741.	2341.	43.3	27.	481.
-MAY	9844.	2860.	41.0	34.	624.	7950.	2386.	42.9	27.	504.
-JUN	9899.	2728.	38.0	33.	635.	7980.	2262.	39.5	27.	512.
-JUL	9978.	2611.	35.4	33.	642.	8063.	2191.	37.3	27.	519.
-AUG	9809.	2331.	29.4	32.	641.	7933.	1891.	31.3	26.	519.
-SEP	9852.	2204.	28.8	31.	635.	7974.	1868.	30.6	25.	514.
-OCT	9790.	1937.	24.7	31.	629.	7933.	1670.	26.7	25.	510.
-NOV	9649.	1582.	19.6	30.	626.	7836.	1414.	22.0	24.	509.
-DEC	9619.	1228.	14.6	29.	626.	7842.	1164.	17.4	24.	511.
1981-JAN	9610.	982.	11.4	29.	629.	7853.	995.	14.5	23.	514.
-FEB	9666.	713.	8.0	28.	635.	7870.	738.	10.3	23.	517.
-MAR	9798.	570.	6.2	28.	641.	7955.	569.	7.7	23.	520.
-APR	9822.	198.	2.1	28.	631.	7950.	209.	2.7	23.	511.
-MAY	9862.	18.	0.2	28.	625.	7992.	43.	0.5	22.	506.

\* AVERAGE LOANS OUTSTANDING DURING THE PRECEDING TWELVE MONTHS (AVERAGE OF END-OF-MONTH DATA).

TABLE 224.1M

FEDERAL LAND BANKS  
REFINANCING AND REPAYMENTS

MONTH	REFINANCING OF FEDERAL LAND BANK LOANS						REPAYMENTS			
	BILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF			BILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF LOANS OUTSTANDING*
		MONTH	YEAR	LOANS OUTSTANDING*	LOANS CLOSED	REPAYMENTS OF REFINANCING		MONTH	YEAR	
1974-JAN....	47.	51.6	-3.0	0.4	14.	27.	128.	53.6	20.2	1.2
-FEB....	36.	-24.0	-17.4	0.3	14.	33.	74.	-42.7	21.3	0.7
-MAR....	52.	43.8	-9.5	0.5	15.	41.	75.	1.3	9.2	0.7
-APR....	51.	-2.0	-0.4	0.4	15.	43.	67.	-10.6	11.0	0.6
-MAY....	56.	10.4	6.4	0.5	15.	49.	58.	-13.5	-3.0	0.5
-JUN....	53.	-5.2	13.6	0.4	16.	51.	51.	-10.9	-8.1	0.4
-JUL....	58.	9.5	61.8	0.5	16.	50.	57.	10.7	10.8	0.5
-AUG....	46.	-20.3	-9.6	0.4	14.	46.	54.	-4.5	-3.3	0.4
-SEP....	48.	3.8	46.8	0.4	16.	53.	43.	-20.5	-2.1	0.3
-OCT....	53.	9.8	24.2	0.4	17.	44.	66.	52.2	17.5	0.5
-NOV....	44.	-15.8	18.4	0.3	15.	40.	66.	0.2	-18.8	0.5
-DEC....	57.	28.1	82.5	0.4	17.	38.	92.	39.4	9.8	0.7
1975-JAN....	64.	11.7	34.5	0.5	16.	32.	135.	46.6	4.9	1.0
-FEB....	60.	-6.3	65.8	0.4	17.	48.	69.	-52.5	-13.0	0.5
-MAR....	72.	20.4	38.7	0.5	16.	51.	68.	6.5	-8.6	0.5
-APR....	71.	-0.7	40.5	0.5	18.	53.	64.	-6.4	-4.4	0.4
-MAY....	64.	-9.6	15.0	0.4	17.	51.	63.	-1.2	9.1	0.4
-JUN....	67.	3.5	25.6	0.5	18.	52.	61.	-3.7	17.9	0.4
-JUL....	61.	-8.7	4.8	0.4	18.	49.	64.	5.1	11.9	0.4
-AUG....	47.	-22.0	2.5	0.3	16.	47.	53.	-16.4	-2.1	0.4
-SEP....	62.	30.9	29.2	0.4	20.	49.	63.	18.9	46.4	0.4
-OCT....	56.	-10.2	5.7	0.4	17.	44.	70.	10.7	6.6	0.5
-NOV....	56.	1.4	27.2	0.4	22.	41.	80.	14.6	21.8	0.5
-DEC....	63.	11.3	10.5	0.4	17.	32.	135.	68.6	47.4	0.9
1976-JAN....	68.	8.0	6.9	0.4	17.	31.	149.	10.0	10.6	0.9
-FEB....	64.	-5.2	8.0	0.4	19.	38.	103.	-31.0	60.6	0.6
-MAR....	87.	35.2	21.3	0.5	16.	44.	110.	7.4	61.9	0.7
-APR....	89.	2.5	25.3	0.5	20.	47.	101.	-8.5	58.3	0.6
-MAY....	69.	-22.1	8.0	0.4	19.	46.	81.	-19.8	28.6	0.5
-JUN....	81.	16.5	21.5	0.5	20.	50.	81.	-0.5	32.9	0.5
-JUL....	69.	-14.9	13.3	0.4	19.	47.	79.	-2.2	23.7	0.5
-AUG....	65.	-6.1	36.4	0.4	20.	47.	73.	-7.9	36.4	0.4
-SEP....	68.	5.0	9.5	0.4	21.	46.	79.	9.3	25.4	0.4
-OCT....	66.	-2.7	18.5	0.4	21.	45.	82.	3.5	17.2	0.5
-NOV....	72.	8.8	27.2	0.4	20.	40.	106.	29.2	32.2	0.6
-DEC....	92.	28.3	46.6	0.5	21.	39.	142.	33.3	4.5	0.8
1977-JAN....	88.	-4.9	29.1	0.5	19.	30.	208.	46.7	39.3	1.1
-FEB....	83.	-4.9	29.5	0.4	19.	42.	117.	-43.6	13.8	0.6
-MAR....	127.	52.6	46.2	0.7	19.	47.	143.	22.1	29.5	0.8
-APR....	117.	-7.6	31.8	0.6	23.	52.	110.	-23.3	8.6	0.6
-MAY....	113.	-3.5	63.2	0.6	22.	50.	113.	3.3	39.9	0.6
-JUN....	107.	-5.3	32.8	0.5	21.	46.	125.	10.6	55.6	0.6
-JUL....	110.	2.6	60.0	0.5	22.	46.	132.	5.0	67.0	0.7
-AUG....	93.	-15.4	44.1	0.5	23.	50.	93.	-29.6	27.6	0.5
-SEP....	90.	-2.8	33.3	0.4	24.	55.	74.	-20.5	-7.3	0.4
-OCT....	83.	-8.0	26.1	0.4	23.	47.	92.	25.3	12.1	0.4
-NOV....	95.	13.7	31.7	0.4	23.	43.	123.	33.6	15.9	0.6
-DEC....	93.	-1.5	1.1	0.4	21.	39.	148.	20.0	4.4	0.7
1978-JAN....	93.	0.3	6.6	0.4	19.	31.	203.	37.7	-2.0	0.9
-FEB....	89.	-4.4	7.2	0.4	21.	43.	120.	-40.9	2.7	0.6
-MAR....	128.	43.6	0.9	0.6	21.	46.	152.	26.7	6.6	0.7
-APR....	116.	-9.4	-1.0	0.5	24.	47.	129.	-15.2	17.9	0.6
-MAY....	117.	0.8	3.5	0.5	21.	48.	128.	-1.3	12.6	0.6
-JUN....	117.	0.2	9.4	0.5	21.	50.	119.	-7.2	-5.6	0.5
-JUL....	96.	-18.2	-12.7	0.4	21.	49.	102.	-13.9	-22.5	0.4
-AUG....	96.	0.1	3.3	0.4	20.	49.	102.	-0.4	9.7	0.4
-SEP....	107.	11.3	18.2	0.5	24.	55.	87.	-14.4	18.1	0.4
-OCT....	101.	-6.0	20.8	0.4	21.	47.	113.	30.2	22.7	0.5
-NOV....	97.	-4.0	2.1	0.4	21.	44.	124.	9.6	0.6	0.5
-DEC....	98.	1.0	4.7	0.4	20.	35.	178.	43.9	20.7	0.7
1979-JAN....	132.	35.5	41.4	0.5	18.	38.	217.	21.9	6.9	0.9
-FEB....	103.	-22.1	15.3	0.4	19.	46.	123.	-43.4	2.3	0.5
-MAR....	148.	43.8	15.5	0.6	19.	48.	158.	28.3	3.6	0.6
-APR....	153.	3.1	31.4	0.6	21.	53.	137.	-13.1	6.1	0.5
-MAY....	173.	13.0	47.2	0.7	22.	57.	131.	-4.6	2.5	0.5
-JUN....	151.	-12.7	28.3	0.6	20.	56.	117.	-10.7	-1.3	0.4
-JUL....	138.	-8.5	43.5	0.5	21.	53.	123.	5.3	20.7	0.5
-AUG....	138.	0.3	43.7	0.5	20.	56.	108.	-12.1	6.5	0.4
-SEP....	113.	-18.5	5.3	0.4	21.	57.	85.	-21.5	-2.3	0.3
-OCT....	148.	31.1	47.0	0.5	21.	56.	114.	34.8	11.1	0.4
-NOV....	152.	3.1	57.8	0.5	22.	53.	133.	15.9	7.0	0.5
-DEC....	165.	8.3	69.2	0.6	20.	49.	175.	32.2	-1.7	0.6
1980-JAN....	188.	14.1	42.5	0.6	19.	44.	240.	37.0	10.4	0.8
-FEB....	154.	-18.1	49.9	0.5	18.	54.	130.	-45.7	5.9	0.4
-MAR....	170.	10.0	14.6	0.6	16.	55.	141.	8.0	-10.8	0.5
-APR....	194.	14.1	26.9	0.6	17.	63.	114.	-19.2	-17.1	0.4
-MAY....	184.	-5.3	6.4	0.6	18.	65.	97.	-14.7	-25.8	0.3
-JUN....	176.	-4.3	16.7	0.5	22.	64.	100.	3.6	-14.0	0.3
-JUL....	133.	-24.0	-3.1	0.4	18.	53.	116.	15.9	-5.3	0.3
-AUG....	99.	-25.8	-28.3	0.3	19.	54.	84.	-27.6	-22.0	0.2
-SEP....	115.	16.2	2.2	0.3	20.	52.	107.	26.8	26.0	0.3
-OCT....	127.	9.9	-14.3	0.4	20.	52.	119.	11.5	4.2	0.3
-NOV....	109.	-14.2	-28.7	0.3	20.	48.	116.	-2.2	-12.1	0.3
-DEC....	129.	18.5	-22.0	0.4	17.	43.	170.	46.2	-2.8	0.5
1981-JAN....	168.	30.4	-10.9	0.5	17.	42.	231.	35.7	-3.7	0.6
-FEB....	194.	15.4	25.6	0.5	21.	61.	126.	-45.6	-3.5	0.3
-MAR....	217.	11.9	27.7	0.6	18.	60.	147.	17.2	4.7	0.4
-APR....	223.	2.8	15.0	0.6	19.	61.	141.	-4.5	23.7	0.4
-MAY....	181.	-18.7	-1.3	0.5	17.	60.	120.	-14.7	23.7	0.3

\* LOANS OUTSTANDING AT END OF PRECEDING MONTH.

"REFINANCING OF FEDERAL LAND BANK LOANS" IS COMPUTED AS LOANS CLOSED LESS NEW MONEY LOANED.  
 "REPAYMENTS" ARE COMPUTED AS NEW MONEY LOANED LESS THE CHANGE IN LOANS OUTSTANDING.

TABLE 224.2H

 FEDERAL LAND BANKS  
 REFINANCING AND REPAYMENTS  
 SEASONALLY-ADJUSTED ANNUAL RATE

MONTH	REFINANCING OF FEDERAL LAND BANK LOANS						REPAYMENTS			
	MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF			MILLIONS OF DOLLARS	PERCENTAGE CHANGE FROM PREVIOUS		AS PERCENTAGE OF LOANS OUTSTANDING*
		MONTH	YEAR	LOANS OUTSTANDING*	LOANS CLOSED	REPAYMENTS AND REFINANCING		MONTH	YEAR	
1974-JAN....	592.	55.5	-4.0	5.4	17.	42.	803.	7.6	24.7	7.3
-FEB....	480.	-18.9	-17.5	4.3	15.	34.	916.	14.1	19.1	8.2
-MAR....	516.	7.5	-11.7	4.6	16.	39.	801.	-12.6	33.6	7.1
-APR....	547.	6.1	-3.9	4.8	15.	42.	751.	-6.2	11.4	6.5
-MAY....	615.	12.4	3.6	5.3	16.	47.	685.	-8.8	-8.4	5.9
-JUN....	598.	-2.7	13.1	5.0	15.	43.	790.	15.4	-5.9	6.6
-JUL....	660.	10.2	58.8	5.4	14.	39.	1039.	31.4	17.6	8.6
-AUG....	534.	-19.0	-5.2	4.3	12.	34.	1034.	-0.4	2.9	8.4
-SEP....	657.	23.0	45.8	5.2	15.	43.	884.	-14.6	14.5	7.0
-OCT....	698.	6.3	25.5	5.4	16.	41.	995.	12.6	15.8	7.7
-NOV....	625.	-10.5	22.9	4.8	15.	45.	761.	-23.5	-19.3	5.8
-DEC....	716.	14.5	88.2	5.4	17.	47.	805.	5.7	7.8	6.1
1975-JAN....	775.	8.3	31.0	5.7	18.	50.	766.	-4.8	-4.6	5.7
-FEB....	797.	2.8	66.2	5.8	18.	49.	815.	6.4	-11.0	5.9
-MAR....	690.	-13.5	33.8	4.9	17.	48.	759.	-6.9	-5.2	5.4
-APR....	748.	8.4	36.7	5.3	18.	49.	778.	2.5	3.6	5.5
-MAY....	691.	-7.6	12.4	4.8	17.	47.	783.	0.7	14.4	5.4
-JUN....	750.	8.5	25.4	5.1	18.	45.	926.	18.3	17.2	6.3
-JUL....	712.	-5.2	7.9	4.8	17.	41.	1025.	10.7	-1.3	6.9
-AUG....	610.	-14.2	14.3	4.1	16.	40.	900.	-12.3	-13.0	6.0
-SEP....	836.	37.0	27.3	5.5	19.	44.	1066.	18.5	20.6	7.0
-OCT....	742.	-11.3	6.3	4.8	17.	43.	982.	-7.8	-1.2	6.3
-NOV....	795.	7.2	27.2	5.1	22.	50.	791.	-19.4	4.0	5.0
-DEC....	780.	-1.9	9.0	4.9	17.	38.	1282.	62.0	59.4	8.1
1976-JAN....	836.	7.2	7.8	5.2	19.	48.	912.	-28.9	19.0	5.7
-FEB....	864.	3.3	8.3	5.3	19.	41.	1267.	38.9	55.4	7.8
-MAR....	823.	-4.7	19.3	5.0	17.	39.	1284.	1.4	69.2	7.8
-APR....	924.	12.2	23.5	5.5	20.	42.	1287.	0.2	65.4	7.7
-MAY....	737.	-20.2	6.6	4.4	19.	40.	1083.	-15.8	38.3	6.4
-JUN....	907.	23.1	20.9	5.3	20.	44.	1163.	7.3	25.5	6.8
-JUL....	825.	-9.1	15.9	4.8	18.	43.	1141.	-1.8	11.3	6.6
-AUG....	891.	7.9	45.9	5.1	20.	44.	1121.	-1.8	24.8	6.4
-SEP....	889.	-0.2	6.3	5.0	19.	42.	1238.	10.4	16.1	7.0
-OCT....	895.	0.7	20.6	5.0	20.	46.	1039.	-16.1	5.7	5.8
-NOV....	999.	11.7	25.6	5.5	21.	46.	1170.	12.6	47.8	6.4
-DEC....	1130.	13.1	44.9	6.2	21.	46.	1333.	14.0	3.9	7.3
1977-JAN....	1072.	-5.1	28.3	5.8	21.	41.	1539.	15.4	68.8	8.3
-FEB....	1125.	5.0	30.3	6.0	20.	43.	1476.	-4.1	16.5	7.8
-MAR....	1204.	7.0	46.3	6.3	19.	44.	1540.	4.3	19.9	8.1
-APR....	1218.	1.1	31.8	6.3	22.	46.	1449.	-5.9	12.6	7.5
-MAY....	1192.	-2.1	61.7	6.1	22.	47.	1366.	-5.7	26.2	7.0
-JUN....	1196.	0.3	31.8	6.0	21.	41.	1715.	25.5	47.5	8.6
-JUL....	1372.	14.8	66.4	6.8	22.	44.	1712.	-0.2	50.0	8.5
-AUG....	1293.	-5.8	45.2	6.4	23.	49.	1335.	-22.1	19.1	6.6
-SEP....	1178.	-8.9	32.5	5.7	21.	50.	1174.	-12.0	-5.1	5.7
-OCT....	1132.	-3.9	26.5	5.4	22.	50.	1149.	-2.1	10.6	5.5
-NOV....	1315.	16.1	31.6	6.2	22.	48.	1408.	22.5	20.4	6.7
-DEC....	1115.	-15.2	-1.3	5.2	20.	45.	1364.	-3.1	2.3	6.4
1978-JAN....	1143.	2.5	6.5	5.3	20.	41.	1633.	19.7	6.1	7.6
-FEB....	1212.	6.1	7.7	5.6	22.	45.	1485.	-9.1	0.6	6.8
-MAR....	1233.	1.7	2.4	5.6	22.	38.	2025.	36.4	31.5	9.2
-APR....	1210.	-1.8	-0.6	5.4	23.	40.	1820.	-10.1	25.6	8.2
-MAY....	1221.	0.9	2.4	5.4	21.	45.	1514.	-16.8	10.8	6.7
-JUN....	1308.	7.1	9.4	5.8	21.	44.	1656.	9.4	-3.4	7.3
-JUL....	1220.	-6.8	-11.1	5.3	21.	49.	1260.	-23.9	-26.4	5.5
-AUG....	1332.	9.2	3.0	5.7	20.	47.	1485.	17.8	11.2	6.4
-SEP....	1372.	3.0	16.5	5.8	21.	48.	1469.	-1.1	25.1	6.2
-OCT....	1343.	-2.1	18.6	5.6	20.	45.	1648.	12.2	43.5	6.9
-NOV....	1321.	-1.7	0.4	5.5	20.	46.	1534.	-6.9	9.0	6.3
-DEC....	1157.	-12.4	3.8	4.7	20.	40.	1751.	14.1	28.4	7.1
1979-JAN....	1613.	39.4	41.1	6.5	20.	62.	993.	-43.3	-39.2	4.0
-FEB....	1412.	-12.5	16.4	5.6	21.	47.	1618.	62.9	8.9	6.4
-MAR....	1478.	4.7	19.9	5.8	20.	44.	1878.	16.1	-7.3	7.3
-APR....	1585.	7.3	31.0	6.1	20.	45.	1939.	3.2	6.5	7.5
-MAY....	1782.	12.4	45.9	6.8	22.	55.	1437.	-25.9	-5.1	5.5
-JUN....	1668.	-6.4	27.5	6.3	20.	49.	1739.	21.0	5.0	6.5
-JUL....	1768.	6.0	44.9	6.5	21.	54.	1531.	-11.9	21.5	5.7
-AUG....	1900.	7.5	42.6	6.9	20.	54.	1625.	6.1	9.4	5.9
-SEP....	1411.	-25.7	2.9	5.0	18.	48.	1518.	-6.6	3.4	5.4
-OCT....	1950.	38.2	45.1	6.9	20.	58.	1916.	26.2	16.2	6.8
-NOV....	2096.	7.5	58.7	7.3	21.	51.	1981.	3.4	29.2	6.9
-DEC....	1936.	-7.6	67.3	6.6	20.	54.	1663.	-16.1	-5.0	5.7
1980-JAN....	2272.	17.4	40.9	7.6	21.	73.	862.	-48.2	-13.2	2.9
-FEB....	2131.	-6.2	51.0	7.0	19.	53.	1873.	117.3	15.8	6.1
-MAR....	1764.	-17.2	19.4	5.7	18.	58.	1274.	-32.0	-32.2	4.1
-APR....	1990.	12.8	25.6	6.3	16.	56.	1560.	22.4	-19.6	4.9
-MAY....	1891.	-5.0	6.2	5.8	18.	68.	895.	-42.6	-37.7	2.8
-JUN....	1941.	2.6	16.4	5.9	22.	53.	1721.	92.2	-1.0	5.2
-JUL....	1725.	-11.1	-2.4	5.2	18.	56.	1382.	-19.7	-9.7	4.1
-AUG....	1362.	-21.1	-28.3	4.0	20.	59.	966.	-30.1	-40.6	2.8
-SEP....	1401.	2.9	-0.7	4.1	17.	46.	1669.	72.8	9.9	4.9
-OCT....	1657.	18.2	-15.0	4.8	19.	49.	1702.	2.0	-11.2	4.9
-NOV....	1487.	-10.2	-29.1	4.2	19.	53.	1302.	-23.5	-34.3	3.7
-DEC....	1493.	0.4	-22.9	4.2	16.	50.	1485.	14.0	-10.7	4.2
1981-JAN....	2046.	37.0	-10.0	5.6	19.	73.	754.	-49.2	-12.5	2.1
-FEB....	2643.	29.2	24.0	7.2	23.	59.	1831.	142.9	-2.3	5.0
-MAR....	2243.	-15.1	27.1	6.0	20.	59.	1527.	-16.6	19.8	4.1
-APR....	2313.	3.1	16.2	6.1	18.	52.	2127.	39.3	36.4	5.6
-MAY....	1865.	-19.4	-1.4	4.8	18.	58.	1341.	-37.0	49.8	3.5

\* SEASONALLY-ADJUSTED LOANS OUTSTANDING AT END OF PRECEDING MONTH.

\* REFINANCING OF FEDERAL LAND BANK LOANS IS COMPUTED AS LOANS CLOSED LESS NEW MONEY LOANED.  
\* REPAYMENTS ARE COMPUTED AS NEW MONEY LOANED LESS THE CHANGE IN LOANS OUTSTANDING.

TABLE 224.3M

FEDERAL LAND BANKS  
REFINANCING AND REPAYMENTS  
TWELVE-MONTH MOVING TOTAL

YEAR ENDING--	REFINANCING OF FEDERAL LAND BANK LOANS						REPAYMENTS			
	MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF			MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF LOANS OUT- STANDING*
		MILLIONS OF DOLLARS	PERCENT	LOANS OUT- STANDING*	LOANS CLOSED	REPAYMENTS AND REFINANCING		MILLIONS OF DOLLARS	PERCENT	
1974-JAN....	529.	72.	15.8	5.2	16.	40.	805.	154.	23.7	8.0
-FEB....	521.	49.	10.4	5.1	16.	39.	818.	154.	23.1	8.0
-MAR....	516.	23.	4.7	4.9	16.	38.	825.	150.	22.2	7.9
-APR....	515.	4.	0.9	4.9	16.	38.	831.	139.	20.1	7.8
-MAY....	519.	-11.	-2.0	4.8	15.	38.	829.	124.	17.6	7.7
-JUN....	525.	-20.	-3.7	4.8	15.	39.	825.	110.	15.4	7.6
-JUL....	547.	2.	0.3	4.9	15.	40.	830.	102.	14.0	7.5
-AUG....	542.	-17.	-3.1	4.8	15.	40.	829.	89.	12.0	7.3
-SEP....	558.	6.	1.1	4.9	15.	40.	828.	83.	11.1	7.2
-OCT....	568.	17.	3.2	4.9	15.	40.	838.	87.	11.6	7.2
-NOV....	575.	25.	4.6	4.8	15.	41.	822.	55.	7.1	6.9
-DEC....	600.	70.	13.3	5.0	15.	42.	830.	47.	6.0	6.9
1975-JAN....	617.	88.	16.7	5.0	15.	42.	837.	31.	3.9	6.8
-FEB....	640.	119.	22.9	5.1	16.	44.	827.	9.	1.1	6.6
-MAR....	660.	145.	28.1	5.2	16.	45.	821.	-4.	-0.5	6.5
-APR....	681.	166.	32.1	5.3	16.	45.	818.	-13.	-1.6	6.3
-MAY....	689.	171.	32.9	5.2	16.	46.	823.	-6.	-0.8	6.2
-JUN....	703.	178.	33.9	5.2	16.	46.	832.	7.	0.9	6.2
-JUL....	706.	158.	28.9	5.2	17.	46.	839.	9.	1.0	6.2
-AUG....	707.	164.	30.3	5.1	17.	46.	838.	9.	1.1	6.0
-SEP....	721.	163.	29.3	5.1	17.	46.	858.	30.	3.7	6.1
-OCT....	724.	156.	27.5	5.1	17.	46.	862.	25.	3.0	6.0
-NOV....	736.	161.	28.0	5.1	18.	46.	877.	54.	6.4	6.0
-DEC....	742.	141.	23.5	5.0	18.	45.	920.	90.	10.8	6.2
1976-JAN....	746.	129.	21.0	5.0	18.	44.	934.	98.	11.7	6.3
-FEB....	751.	111.	17.3	5.0	18.	44.	973.	146.	17.7	6.4
-MAR....	766.	106.	16.0	5.0	18.	43.	1015.	195.	23.7	6.6
-APR....	784.	103.	15.2	5.0	18.	43.	1053.	235.	28.7	6.8
-MAY....	789.	100.	14.5	5.0	18.	42.	1071.	248.	30.1	6.8
-JUN....	804.	101.	14.3	5.0	18.	42.	1091.	258.	31.0	6.8
-JUL....	812.	106.	15.0	5.0	18.	42.	1106.	267.	31.8	6.8
-AUG....	829.	122.	17.3	5.1	19.	42.	1125.	287.	34.3	6.9
-SEP....	835.	114.	15.8	5.0	19.	42.	1141.	283.	33.0	6.9
-OCT....	845.	121.	16.8	5.0	19.	42.	1153.	291.	33.7	6.9
-NOV....	860.	125.	16.9	5.1	19.	42.	1179.	302.	34.5	6.9
-DEC....	890.	148.	19.9	5.2	19.	43.	1185.	265.	28.8	6.9
1977-JAN....	909.	163.	21.9	5.2	20.	42.	1244.	309.	33.1	7.1
-FEB....	928.	177.	23.6	5.3	20.	42.	1258.	285.	29.3	7.1
-MAR....	969.	202.	26.4	5.4	20.	43.	1291.	275.	27.1	7.2
-APR....	997.	213.	27.1	5.5	20.	43.	1299.	246.	23.4	7.2
-MAY....	1041.	252.	31.9	5.7	20.	44.	1331.	261.	24.4	7.3
-JUN....	1067.	264.	32.8	5.8	20.	44.	1376.	286.	26.2	7.4
-JUL....	1109.	297.	36.6	5.9	21.	44.	1429.	323.	29.2	7.6
-AUG....	1137.	308.	37.2	6.0	21.	44.	1449.	324.	28.8	7.6
-SEP....	1160.	325.	38.9	6.0	21.	45.	1443.	302.	26.5	7.5
-OCT....	1177.	332.	39.3	6.0	21.	45.	1453.	300.	26.0	7.5
-NOV....	1200.	339.	39.4	6.1	21.	45.	1470.	291.	24.7	7.5
-DEC....	1201.	311.	35.0	6.0	21.	45.	1476.	291.	24.6	7.4
1978-JAN....	1207.	297.	32.7	6.0	21.	45.	1472.	228.	18.4	7.3
-FEB....	1213.	284.	30.6	5.9	21.	45.	1475.	217.	17.3	7.2
-MAR....	1214.	245.	25.3	5.9	22.	45.	1485.	194.	15.0	7.2
-APR....	1212.	215.	21.6	5.8	22.	45.	1504.	205.	15.8	7.2
-MAY....	1216.	175.	16.9	5.7	22.	44.	1513.	187.	14.1	7.2
-JUN....	1226.	159.	14.9	5.7	22.	45.	1512.	135.	9.8	7.1
-JUL....	1212.	104.	9.4	5.6	21.	45.	1482.	53.	3.7	6.8
-AUG....	1215.	78.	6.9	5.5	21.	45.	1491.	42.	2.9	6.8
-SEP....	1232.	72.	6.2	5.6	21.	45.	1504.	61.	4.2	6.8
-OCT....	1249.	72.	6.1	5.6	21.	45.	1525.	72.	5.0	6.8
-NOV....	1251.	51.	4.3	5.5	21.	45.	1526.	56.	3.8	6.7
-DEC....	1256.	55.	4.6	5.5	21.	45.	1557.	80.	5.4	6.8
1979-JAN....	1294.	88.	7.3	5.6	21.	45.	1570.	98.	6.7	6.8
-FEB....	1308.	95.	7.9	5.6	21.	45.	1573.	98.	6.6	6.7
-MAR....	1328.	114.	9.4	5.6	20.	46.	1579.	94.	6.3	6.6
-APR....	1364.	152.	12.5	5.7	20.	46.	1587.	82.	5.5	6.6
-MAY....	1420.	203.	16.7	5.8	20.	47.	1590.	71.	4.7	6.5
-JUN....	1453.	226.	18.5	5.9	20.	48.	1588.	77.	5.1	6.4
-JUL....	1495.	282.	23.3	6.0	20.	48.	1609.	127.	8.6	6.4
-AUG....	1537.	321.	26.4	6.0	20.	49.	1616.	125.	8.4	6.4
-SEP....	1542.	310.	25.2	6.0	20.	49.	1614.	110.	7.3	6.3
-OCT....	1590.	340.	27.2	6.1	20.	50.	1615.	90.	5.9	6.2
-NOV....	1645.	394.	31.5	6.2	20.	50.	1624.	98.	6.4	6.1
-DEC....	1713.	457.	36.4	6.4	20.	51.	1621.	64.	4.1	6.0
1980-JAN....	1769.	475.	36.7	6.5	21.	52.	1643.	73.	4.6	6.0
-FEB....	1820.	512.	39.2	6.5	20.	52.	1651.	77.	4.9	5.9
-MAR....	1842.	514.	38.7	6.5	20.	53.	1634.	55.	3.5	5.8
-APR....	1883.	519.	38.0	6.5	20.	54.	1610.	24.	1.5	5.6
-MAY....	1894.	474.	33.4	6.5	19.	55.	1576.	-13.	-0.8	5.4
-JUN....	1919.	466.	32.1	6.4	19.	55.	1560.	-28.	-1.8	5.2
-JUL....	1915.	420.	28.1	6.3	19.	55.	1554.	-56.	-3.5	5.1
-AUG....	1876.	339.	22.1	6.1	19.	55.	1530.	-86.	-5.3	5.0
-SEP....	1878.	336.	21.8	6.0	19.	55.	1552.	-62.	-3.8	4.9
-OCT....	1857.	268.	16.8	5.8	19.	54.	1557.	-59.	-3.6	4.9
-NOV....	1813.	168.	10.2	5.6	19.	54.	1541.	-83.	-5.1	4.7
-DEC....	1777.	64.	3.7	5.4	18.	54.	1536.	-85.	-5.3	4.7
1981-JAN....	1756.	-13.	-0.7	5.2	18.	53.	1527.	-117.	-7.1	4.6
-FEB....	1796.	-25.	-1.3	5.3	19.	54.	1522.	-129.	-7.8	4.5
-MAR....	1843.	-1.	0.0	5.3	19.	55.	1529.	-105.	-6.4	4.4
-APR....	1872.	-11.	-0.6	5.3	19.	55.	1556.	-54.	-3.4	4.4
-MAY....	1870.	-24.	-1.3	5.2	19.	54.	1579.	2.	0.1	4.4

\* AVERAGE LOANS OUTSTANDING DURING THE PRECEDING TWELVE MONTHS (AVERAGE OF END-OF-MONTH DATA).

"REFINANCING OF FEDERAL LAND BANK LOANS" IS COMPUTED AS LOANS CLOSED LESS NEW MONEY LOANED.  
"REPAYMENTS" ARE COMPUTED AS NEW MONEY LOANED LESS THE CHANGE IN LOANS OUTSTANDING.

TABLE 231.1M

LIFE INSURANCE COMPANIES  
FARM MORTGAGES OUTSTANDING AND ACQUIRED

MONTH	FARM MORTGAGES OUTSTANDING					FARM MORTGAGES ACQUIRED				
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS	
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR	ACQUIRED IN MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR
		MONTH	YEAR				MONTH	YEAR		
1974-JAN	5966.	-30.	334.	-0.5	5.9	89.	-32.	26.	-26.4	41.3
-FEB	5965.	-1.	339.	-0.0	6.0	64.	-25.	2.	-28.1	3.2
-MAR	5999.	34.	356.	0.6	6.3	124.	60.	26.	93.8	26.5
-APR	6035.	36.	381.	0.6	6.7	92.	-32.	16.	-25.8	21.1
-MAY	6074.	39.	386.	0.6	6.8	95.	3.	14.	3.3	17.3
-JUN	6128.	54.	391.	0.9	6.8	97.	-1.	7.	2.1	7.8
-JUL	6188.	60.	419.	1.0	7.3	96.	-14.	13.	-1.0	15.7
-AUG	6222.	34.	394.	0.5	6.8	73.	-23.	-14.	-24.0	-16.1
-SEP	6247.	25.	380.	0.4	6.5	55.	-18.	-22.	-24.7	-28.6
-OCT	6280.	33.	373.	0.5	6.3	72.	17.	0.	30.9	0.0
-NOV	6292.	12.	353.	0.2	5.9	53.	-19.	-43.	-26.4	-44.8
-DEC	6327.	35.	331.	0.6	5.5	97.	44.	-24.	83.0	-19.8
1975-JAN	6300.	-27.	334.	-0.4	5.6	80.	-17.	-9.	-17.5	-10.1
-FEB	6394.	94.	429.	1.5	7.2	164.	84.	100.	105.0	156.2
-MAR	6428.	34.	429.	0.5	7.2	119.	-45.	-5.	-27.4	-4.0
-APR	6504.	76.	469.	1.2	7.8	120.	1.	28.	0.8	30.4
-MAY	6543.	39.	469.	0.6	7.7	75.	-45.	-20.	-37.5	-21.1
-JUN	6573.	30.	445.	0.5	7.3	75.	0.	-22.	0.0	-22.7
-JUL	6584.	11.	396.	0.2	6.4	55.	-20.	-41.	-26.7	-42.7
-AUG	6606.	22.	384.	0.3	6.2	53.	-2.	-20.	-3.6	-27.4
-SEP	6631.	25.	384.	0.4	6.1	62.	9.	7.	17.0	12.7
-OCT	6661.	30.	381.	0.5	6.1	54.	-8.	-18.	-12.9	-25.0
-NOV	6679.	18.	387.	0.3	6.2	65.	11.	12.	20.4	22.6
-DEC	6753.	74.	426.	1.1	6.7	153.	88.	56.	135.4	57.7
1976-JAN	6731.	-22.	431.	-0.3	6.8	100.	-53.	20.	-34.6	25.0
-FEB	6769.	38.	375.	0.6	5.9	116.	16.	-48.	-16.0	-25.3
-MAR	6815.	46.	387.	0.7	6.0	136.	20.	17.	17.2	14.3
-APR	6876.	61.	372.	0.9	5.7	128.	-8.	8.	-5.9	6.7
-MAY	6946.	70.	403.	1.0	6.2	125.	-3.	50.	-2.3	66.7
-JUN	7005.	59.	432.	0.8	6.6	131.	6.	56.	4.8	74.7
-JUL	7072.	67.	488.	1.0	7.4	138.	7.	83.	5.3	150.9
-AUG	7127.	55.	521.	0.8	7.9	106.	-32.	53.	-23.2	100.0
-SEP	7184.	57.	553.	0.8	8.3	123.	17.	61.	16.0	98.4
-OCT	7219.	35.	558.	0.5	8.4	79.	-44.	25.	-35.8	46.3
-NOV	7291.	72.	612.	1.0	9.2	116.	37.	51.	46.8	78.5
-DEC	7425.	134.	672.	1.8	10.0	242.	126.	89.	108.6	58.2
1977-JAN	7434.	9.	703.	0.1	10.4	160.	-82.	60.	-33.9	60.0
-FEB	7510.	76.	741.	1.0	10.9	156.	-4.	40.	-2.5	34.5
-MAR	7640.	130.	825.	1.7	12.1	233.	77.	97.	49.4	71.3
-APR	7814.	174.	938.	2.3	13.6	256.	23.	128.	9.9	100.0
-MAY	7924.	110.	978.	1.4	14.1	214.	-42.	89.	-16.4	71.2
-JUN	8139.	215.	1134.	2.7	16.2	278.	64.	147.	29.9	112.2
-JUL	8235.	96.	1163.	1.2	16.4	168.	-110.	30.	-39.6	21.7
-AUG	8330.	95.	1203.	1.2	16.9	189.	20.	82.	11.9	77.4
-SEP	8475.	145.	1291.	1.7	18.0	209.	21.	86.	11.2	69.9
-OCT	8570.	95.	1351.	1.1	18.7	189.	-65.	65.	-31.1	82.3
-NOV	8663.	79.	1358.	0.9	18.6	135.	-9.	19.	-6.3	16.4
-DEC	8842.	193.	1417.	2.2	19.1	319.	184.	77.	136.3	31.8
1978-JAN	8891.	49.	1457.	0.6	19.6	200.	-119.	40.	-37.3	25.0
-FEB	9001.	110.	1491.	1.2	19.9	207.	7.	51.	3.5	32.7
-MAR	9205.	204.	1565.	2.3	20.5	285.	78.	52.	37.7	22.3
-APR	9386.	181.	1572.	2.0	20.1	273.	-12.	17.	-4.2	6.6
-MAY	9523.	137.	1599.	1.5	20.2	251.	-22.	37.	-8.1	17.3
-JUN	9712.	189.	1573.	2.0	19.3	275.	24.	-3.	9.6	-1.1
-JUL	9828.	116.	1593.	1.2	19.3	207.	-68.	39.	-24.7	23.2
-AUG	9965.	137.	1635.	1.4	19.6	206.	-1.	18.	-0.5	9.6
-SEP	10116.	151.	1641.	1.5	19.4	227.	21.	18.	10.2	8.6
-OCT	10276.	160.	1706.	1.6	19.9	213.	-14.	69.	-6.2	47.9
-NOV	10366.	90.	1717.	0.9	19.9	148.	-65.	13.	-30.5	9.6
-DEC	10499.	133.	1657.	1.3	18.7	256.	108.	-63.	73.0	-19.7
1979-JAN	10515.	16.	1624.	0.2	18.3	186.	-70.	-14.	-27.3	-7.0
-FEB	10682.	167.	1681.	1.6	18.7	263.	77.	56.	41.4	27.1
-MAR	10927.	245.	1722.	2.3	18.7	391.	128.	106.	44.7	37.2
-APR	11089.	162.	1703.	1.5	18.7	239.	-152.	-34.	-38.9	-12.5
-MAY	11260.	171.	1737.	1.5	18.2	265.	26.	14.	10.9	5.6
-JUN	11480.	220.	1769.	2.0	18.2	374.	109.	99.	41.1	36.0
-JUL	11571.	91.	1743.	0.8	17.7	170.	-204.	-37.	-54.5	-17.9
-AUG	11726.	155.	1761.	1.3	17.7	206.	36.	0.	21.2	0.0
-SEP	11864.	138.	1748.	1.2	17.3	200.	-6.	-27.	-2.9	-11.9
-OCT	11996.	132.	1720.	1.1	16.7	226.	26.	13.	13.0	6.1
-NOV	12104.	108.	1738.	0.9	16.8	166.	-60.	18.	-26.5	12.2
-DEC	12180.	76.	1681.	0.6	16.0	193.	27.	-63.	16.3	-24.6
1980-JAN	12202.	22.	1687.	0.2	16.0	223.	30.	37.	15.5	19.9
-FEB	12278.	76.	1596.	0.6	14.9	181.	-42.	-82.	-18.8	-31.2
-MAR	12400.	122.	1473.	1.0	13.5	220.	39.	-171.	21.5	-43.7
-APR	12490.	90.	1401.	0.7	12.6	208.	-12.	-31.	-5.5	-13.0
-MAY	12604.	114.	1344.	0.9	11.9	181.	-27.	-84.	-13.0	-31.7
-JUN	12682.	78.	1202.	0.6	10.5	156.	-25.	-218.	-13.8	-58.3
-JUL	12681.	-1.	1110.	-0.0	9.6	68.	-88.	-102.	-56.4	-60.0
-AUG	12704.	23.	978.	0.2	8.3	75.	7.	-131.	10.3	-63.6
-SEP	12729.	25.	865.	0.2	7.3	83.	8.	-117.	10.7	-58.5
-OCT	12770.	41.	774.	0.3	6.5	88.	5.	-138.	6.0	-61.1
-NOV	12793.	23.	689.	0.2	5.7	97.	9.	-69.	10.2	-41.6
-DEC	12844.	51.	664.	0.4	5.5	182.	85.	-11.	87.6	-5.7
1981-JAN	12815.	-29.	613.	-0.2	5.0	125.	-57.	-98.	-31.3	-43.9
-FEB	12941.	126.	663.	1.0	5.4	168.	43.	-13.	34.4	-7.2
-MAR	12943.	2.	543.	0.0	4.4	108.	-60.	-112.	-35.7	-50.9
-APR	12951.	8.	461.	0.1	3.7	108.	0.	-100.	0.0	-48.1

TABLE 231.2M

LIFE INSURANCE COMPANIES  
FARM MORTGAGES OUTSTANDING AND ACQUIRED  
SEASONALLY-ADJUSTED DATA

MONTH	FARM MORTGAGES OUTSTANDING					FARM MORTGAGES ACQUIRED				
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS	
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH (SAAR)	YEAR	ACQUIRED IN MONTH (SAAR)	CHANGE FROM PREVIOUS		MONTH	YEAR
		MONTH (SAAR)	YEAR				MONTH	YEAR		
1974-JAN....	5991.	317.	339.	5.3	6.0	1153.	128.	331.	12.5	40.3
-FEB....	6008.	205.	344.	3.4	6.1	849.	-304.	3.	-26.3	0.3
-MAR....	6032.	298.	357.	5.0	6.3	1075.	226.	237.	26.6	28.2
-APR....	6052.	240.	377.	4.0	6.6	966.	-109.	151.	-10.1	18.6
-MAY....	6084.	393.	382.	6.5	6.7	1079.	113.	172.	11.7	19.0
-JUN....	6119.	432.	386.	7.1	6.7	1065.	-14.	69.	-1.3	6.9
-JUL....	6171.	655.	414.	10.7	7.2	1265.	200.	177.	18.8	16.2
-AUG....	6197.	325.	393.	5.3	6.8	996.	-269.	-133.	-21.3	-11.7
-SEP....	6225.	334.	380.	5.4	6.5	842.	-154.	-378.	-15.4	-31.0
-OCT....	6259.	423.	374.	6.8	6.4	1212.	369.	40.	43.9	3.4
-NOV....	6286.	340.	359.	5.4	6.1	852.	-360.	-652.	-29.7	-43.4
-DEC....	6298.	143.	333.	2.3	5.6	808.	-44.	-216.	-5.1	-21.1
1975-JAN....	6332.	419.	341.	6.7	5.7	1018.	209.	-135.	25.9	-11.7
-FEB....	6433.	1473.	435.	23.3	7.2	2106.	1088.	1257.	107.0	148.1
-MAR....	6462.	232.	430.	3.6	7.1	1056.	-1050.	-19.	-49.8	-1.7
-APR....	6516.	670.	464.	10.4	7.7	1236.	180.	270.	17.0	27.9
-MAY....	6548.	402.	464.	6.2	7.6	863.	-373.	-216.	-30.2	-20.1
-JUN....	6557.	98.	438.	1.5	7.2	809.	-53.	-255.	-6.2	-24.0
-JUL....	6560.	48.	390.	0.7	6.3	732.	-78.	-533.	-9.6	-42.2
-AUG....	6582.	257.	384.	3.9	6.2	756.	25.	-240.	3.4	-24.1
-SEP....	6608.	321.	383.	4.9	6.2	912.	156.	70.	20.6	8.3
-OCT....	6640.	401.	382.	6.1	6.1	903.	-9.	-309.	-1.0	-25.5
-NOV....	6680.	488.	393.	7.3	6.3	1089.	186.	238.	20.6	27.9
-DEC....	6727.	598.	429.	9.0	6.8	1272.	183.	464.	16.8	57.4
1976-JAN....	6772.	551.	440.	8.2	6.9	1280.	8.	262.	0.6	25.8
-FEB....	6825.	668.	382.	9.9	5.9	1446.	166.	-660.	13.0	-31.3
-MAR....	6851.	312.	388.	4.6	6.0	1284.	-202.	188.	-14.0	17.8
-APR....	6882.	383.	366.	5.6	5.6	1279.	35.	43.	2.8	3.5
-MAY....	6946.	819.	398.	11.9	6.1	1439.	160.	576.	12.5	66.8
-JUN....	6979.	405.	423.	5.8	6.4	1380.	-59.	571.	-4.1	70.5
-JUL....	7044.	819.	484.	11.7	7.4	1914.	533.	1182.	38.6	161.6
-AUG....	7103.	737.	521.	10.5	7.9	1544.	-369.	788.	-19.3	104.1
-SEP....	7159.	698.	551.	9.8	8.3	1732.	187.	819.	12.1	89.8
-OCT....	7198.	484.	557.	6.8	8.4	1283.	-449.	379.	-25.9	42.0
-NOV....	7295.	1265.	616.	17.6	9.2	2011.	729.	922.	56.8	84.6
-DEC....	7402.	1379.	674.	18.9	10.0	2041.	29.	768.	1.4	60.4
1977-JAN....	7485.	1068.	713.	14.4	10.5	2061.	20.	781.	1.0	61.1
-FEB....	7575.	1160.	750.	15.5	11.0	1917.	-144.	472.	-7.0	32.6
-MAR....	7678.	1327.	828.	17.5	12.1	2185.	268.	941.	14.0	75.7
-APR....	7817.	1837.	935.	23.9	13.6	2537.	351.	1257.	16.1	98.3
-MAY....	7921.	1354.	975.	17.3	14.0	2417.	-120.	978.	-4.7	67.9
-JUN....	8101.	2449.	1122.	30.9	16.1	2851.	435.	1471.	18.0	106.6
-JUL....	8202.	1298.	1158.	16.0	16.4	2442.	-409.	528.	-14.3	27.6
-AUG....	8304.	1315.	1202.	16.0	16.9	2758.	315.	1213.	12.9	78.6
-SEP....	8447.	1889.	1289.	22.8	18.0	2876.	118.	1188.	4.3	66.1
-OCT....	8547.	1271.	1349.	15.0	18.7	2237.	-639.	954.	-22.2	74.4
-NOV....	8657.	1423.	1362.	16.6	18.7	2357.	120.	346.	5.4	17.2
-DEC....	8822.	2201.	1421.	25.4	19.2	2745.	388.	705.	16.4	34.5
1978-JAN....	8953.	1711.	1468.	19.4	19.6	2609.	-136.	548.	-5.0	26.6
-FEB....	9079.	1636.	1504.	18.3	19.9	2544.	-65.	626.	-2.5	32.7
-MAR....	9247.	2227.	1569.	24.5	20.4	2731.	187.	546.	7.4	25.0
-APR....	9385.	1798.	1568.	19.4	20.1	2694.	-37.	158.	-1.3	6.2
-MAY....	9518.	1727.	1597.	18.4	20.2	2779.	84.	362.	3.1	15.0
-JUN....	9659.	1832.	1557.	19.2	19.2	2728.	-51.	-124.	-1.8	-4.3
-JUL....	9790.	1695.	1588.	17.5	19.4	3190.	463.	748.	17.0	30.6
-AUG....	9934.	1875.	1629.	19.1	19.6	3005.	-185.	248.	-5.8	9.0
-SEP....	10079.	1891.	1631.	19.0	19.3	3075.	70.	199.	2.3	6.9
-OCT....	10242.	2141.	1695.	21.2	19.8	3188.	113.	951.	3.7	42.5
-NOV....	10364.	1564.	1707.	15.3	19.7	2562.	-626.	204.	-19.6	8.7
-DEC....	10468.	1319.	1646.	12.7	18.7	2246.	-316.	-499.	-12.3	-18.2
1979-JAN....	10602.	1726.	1649.	16.5	18.4	2430.	184.	-179.	8.2	-6.9
-FEB....	10786.	2431.	1706.	22.9	18.8	3281.	851.	738.	35.0	29.0
-MAR....	10981.	2596.	1734.	24.1	18.8	3798.	516.	1067.	15.7	39.1
-APR....	11093.	1419.	1708.	12.9	18.2	2372.	-1425.	-322.	-37.5	-12.0
-MAY....	11258.	2150.	1740.	19.4	18.3	2865.	493.	86.	20.8	3.1
-JUN....	11413.	1998.	1754.	17.7	18.2	3639.	774.	911.	27.0	33.4
-JUL....	11528.	1461.	1738.	12.8	17.8	2707.	-932.	-483.	-25.6	-15.1
-AUG....	11690.	2103.	1756.	18.2	17.7	3000.	293.	-5.	10.8	-0.2
-SEP....	11822.	1681.	1743.	14.4	17.3	2718.	-282.	-357.	-9.4	-11.6
-OCT....	11954.	1694.	1712.	14.3	16.7	3276.	559.	88.	20.6	2.8
-NOV....	12096.	1813.	1732.	15.2	16.7	2839.	-438.	277.	-13.4	10.8
-DEC....	12146.	621.	1678.	5.1	16.0	1727.	-1111.	-519.	-39.1	-23.1
1980-JAN....	12305.	2046.	1703.	16.8	16.1	2926.	1199.	496.	69.4	20.4
-FEB....	12400.	1192.	1614.	9.7	15.0	2269.	-657.	-1012.	-22.5	-30.9
-MAR....	12461.	748.	1479.	6.0	13.5	2139.	-130.	-1658.	-5.7	-43.7
-APR....	12495.	417.	1402.	3.3	12.6	2064.	-76.	-309.	-3.5	-13.0
-MAY....	12603.	1355.	1344.	10.8	11.9	1942.	-122.	-923.	-5.9	-32.2
-JUN....	12605.	22.	1192.	0.2	10.4	1505.	-436.	-2134.	-22.5	-58.6
-JUL....	12638.	401.	1110.	3.2	9.6	1105.	-400.	-1602.	-26.6	-59.2
-AUG....	12668.	367.	978.	2.9	8.4	1090.	-15.	-1910.	-1.3	-63.7
-SEP....	12687.	238.	866.	1.9	7.3	1131.	41.	-1587.	3.7	-58.4
-OCT....	12728.	498.	774.	3.9	6.5	1252.	121.	-2024.	10.7	-61.8
-NOV....	12786.	706.	690.	5.5	5.7	1655.	403.	-1183.	32.2	-41.7
-DEC....	12816.	375.	670.	2.9	5.5	1651.	-4.	-76.	-0.2	-4.4
1981-JAN....	12924.	1354.	619.	10.6	5.0	1644.	-8.	-1282.	-0.5	-43.8
-FEB....	13071.	1878.	671.	14.5	5.4	2111.	467.	-158.	28.4	-7.0
-MAR....	13006.	-760.	545.	-5.8	4.4	1051.	-1060.	-1088.	-50.2	-50.9
-APR....	12956.	-583.	461.	-4.5	3.7	1071.	20.	-992.	1.9	-48.1



TABLE 231.3H

LIFE INSURANCE COMPANIES  
FARM MORTGAGES ACQUIRED  
TWELVE-MONTH MOVING TOTAL

YEAR ENDING--	MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF OUTSTANDING	
		MILLIONS OF DOLLARS	PERCENT	MORTGAGES*	COMMITMENTS*
1974-JAN....	1032.	*****	*****	18.	233.
-FEB....	1034.	*****	*****	18.	230.
-MAR....	1060.	*****	*****	18.	230.
-APR....	1076.	*****	*****	18.	228.
-MAY....	1090.	*****	*****	19.	226.
-JUN....	1097.	*****	*****	19.	220.
-JUL....	1110.	*****	*****	19.	216.
-AUG....	1096.	*****	*****	18.	208.
-SEP....	1074.	*****	*****	18.	199.
-OCT....	1074.	*****	*****	18.	195.
-NOV....	1031.	*****	*****	17.	184.
-DEC....	1007.	1.	0.1	16.	177.
1975-JAN....	998.	-34.	-3.3	16.	173.
-FEB....	1098.	64.	6.2	18.	198.
-MAR....	1093.	33.	3.1	18.	188.
-APR....	1121.	45.	4.2	18.	194.
-MAY....	1101.	11.	1.0	18.	194.
-JUN....	1079.	-18.	-1.6	17.	195.
-JUL....	1038.	-72.	-6.5	16.	196.
-AUG....	1018.	-78.	-7.1	16.	199.
-SEP....	1025.	-49.	-4.6	16.	208.
-OCT....	1007.	-67.	-6.2	16.	211.
-NOV....	1019.	-12.	-1.2	16.	219.
-DEC....	1075.	68.	6.8	16.	235.
1976-JAN....	1095.	97.	9.7	17.	244.
-FEB....	1047.	-51.	-4.6	16.	235.
-MAR....	1064.	-29.	-2.7	16.	240.
-APR....	1072.	-49.	-4.4	16.	241.
-MAY....	1122.	21.	1.9	17.	249.
-JUN....	1178.	99.	9.2	18.	258.
-JUL....	1261.	223.	21.5	19.	271.
-AUG....	1314.	296.	29.1	19.	278.
-SEP....	1375.	350.	34.1	20.	287.
-OCT....	1400.	393.	39.0	20.	288.
-NOV....	1451.	432.	42.4	21.	293.
-DEC....	1540.	465.	43.3	22.	307.
1977-JAN....	1600.	505.	46.1	23.	314.
-FEB....	1640.	593.	56.6	23.	316.
-MAR....	1737.	673.	63.3	24.	328.
-APR....	1865.	793.	74.0	26.	345.
-MAY....	1954.	832.	74.2	27.	353.
-JUN....	2101.	923.	78.4	28.	368.
-JUL....	2131.	870.	69.0	28.	364.
-AUG....	2213.	899.	68.4	29.	368.
-SEP....	2299.	924.	67.2	30.	372.
-OCT....	2364.	964.	68.9	30.	371.
-NOV....	2383.	932.	64.2	30.	365.
-DEC....	2460.	920.	59.7	31.	368.
1978-JAN....	2500.	900.	56.3	31.	364.
-FEB....	2551.	911.	55.5	31.	364.
-MAR....	2603.	866.	49.9	31.	363.
-APR....	2620.	755.	40.5	31.	356.
-MAY....	2657.	703.	36.0	31.	354.
-JUN....	2654.	553.	26.3	30.	349.
-JUL....	2693.	562.	26.4	30.	346.
-AUG....	2711.	498.	22.5	30.	342.
-SEP....	2729.	430.	18.7	30.	339.
-OCT....	2798.	434.	18.4	30.	343.
-NOV....	2811.	428.	18.0	30.	344.
-DEC....	2748.	288.	11.7	29.	333.
1979-JAN....	2734.	234.	9.4	28.	326.
-FEB....	2790.	239.	9.4	28.	327.
-MAR....	2896.	293.	11.3	29.	336.
-APR....	2862.	242.	9.2	28.	331.
-MAY....	2876.	219.	8.2	28.	328.
-JUN....	2975.	321.	12.1	29.	333.
-JUL....	2938.	245.	9.1	28.	327.
-AUG....	2938.	227.	8.4	27.	324.
-SEP....	2911.	182.	6.7	27.	317.
-OCT....	2924.	126.	4.5	27.	316.
-NOV....	2942.	131.	4.7	26.	312.
-DEC....	2879.	131.	4.8	25.	301.
1980-JAN....	2916.	182.	6.7	25.	303.
-FEB....	2834.	44.	1.6	24.	296.
-MAR....	2663.	-233.	-8.0	23.	282.
-APR....	2632.	-230.	-8.0	22.	283.
-MAY....	2548.	-328.	-11.4	21.	286.
-JUN....	2330.	-645.	-21.7	19.	275.
-JUL....	2228.	-710.	-24.2	18.	278.
-AUG....	2097.	-841.	-28.6	17.	276.
-SEP....	1980.	-931.	-32.0	16.	276.
-OCT....	1842.	-1082.	-37.0	15.	270.
-NOV....	1773.	-1169.	-39.7	14.	274.
-DEC....	1762.	-1117.	-38.8	14.	287.
1981-JAN....	1664.	-1252.	-42.9	13.	287.
-FEB....	1651.	-1183.	-41.7	13.	299.
-MAR....	1539.	-1124.	-42.2	12.	294.
-APR....	1439.	-1193.	-45.3	11.	****

\* AVERAGE AMOUNT OUTSTANDING DURING THE PRECEDING TWELVE MONTHS (AVERAGE OF END-OF-MONTH DATA).

TABLE 232.1B

LIFE INSURANCE COMPANIES  
FARM MORTGAGE COMMITMENTS--OUTSTANDING AND NEW

MONTH	OUTSTANDING FARM MORTGAGE COMMITMENTS					NEW FARM MORTGAGE COMMITMENTS				
	BILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		BILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS	
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR	MADE IN MONTH	CHANGE FROM PREVIOUS		MONTH	YEAR
		MONTH	YEAR				MONTH	YEAR		
1974-JAN.....	445.	-11.	98.	-2.4	28.2	56.	-5.	-18.	-8.2	-24.3
-FEB.....	514.	69.	135.	15.5	35.6	144.	88.	55.	157.1	61.8
-MAR.....	520.	6.	126.	1.2	32.0	104.	-40.	9.	-27.8	9.5
-APR.....	535.	15.	121.	2.9	29.2	117.	13.	25.	12.5	27.2
-MAY.....	633.	98.	204.	18.3	47.6	212.	95.	110.	81.2	107.8
-JUN.....	640.	7.	173.	1.1	37.0	90.	-122.	-42.	-57.5	-31.8
-JUL.....	605.	-35.	149.	-5.5	32.7	73.	-17.	-4.	-18.9	-5.2
-AUG.....	631.	26.	160.	4.3	34.0	88.	15.	-23.	20.5	-20.7
-SEP.....	636.	5.	152.	0.8	31.4	54.	-34.	-25.	-38.6	-31.6
-OCT.....	617.	-19.	116.	-3.0	23.2	45.	-9.	-49.	-6.7	-52.1
-NOV.....	595.	-22.	89.	-3.6	17.6	51.	6.	-32.	13.3	-38.6
-DEC.....	570.	-25.	114.	-4.2	25.0	34.	-17.	-27.	-33.3	-44.3
1975-JAN.....	496.	-74.	51.	-13.0	11.5	56.	22.	0.	64.7	0.0
-FEB.....	500.	4.	-14.	0.8	-2.7	113.	57.	-31.	101.8	-21.5
-MAR.....	466.	-34.	-54.	-6.8	-10.4	81.	-32.	-23.	-28.3	-22.1
-APR.....	430.	-36.	-105.	-7.7	-19.6	46.	-35.	-71.	-43.2	-60.7
-MAY.....	413.	-17.	-220.	-4.0	-34.8	64.	18.	-148.	39.1	-69.8
-JUN.....	399.	-14.	-241.	-3.4	-37.7	54.	-10.	-36.	-15.6	-40.0
-JUL.....	399.	0.	-206.	0.0	-34.0	73.	19.	0.	35.2	0.0
-AUG.....	405.	6.	-235.	1.5	-35.8	69.	-4.	-19.	-5.5	-21.6
-SEP.....	438.	33.	-198.	8.1	-31.1	94.	25.	40.	36.2	74.1
-OCT.....	473.	35.	-144.	8.0	-23.3	105.	11.	60.	11.7	133.3
-NOV.....	506.	33.	-89.	7.0	-15.0	90.	-15.	39.	-14.3	76.5
-DEC.....	459.	-47.	-111.	-9.3	-19.5	94.	4.	60.	4.4	176.5
1976-JAN.....	466.	7.	-30.	1.5	-6.0	104.	10.	48.	10.6	85.7
-FEB.....	477.	11.	-23.	2.4	-4.6	109.	5.	-4.	4.8	-3.5
-MAR.....	479.	2.	13.	0.4	2.8	116.	7.	35.	6.4	43.2
-APR.....	501.	22.	71.	4.6	16.5	134.	18.	88.	15.5	191.3
-MAY.....	482.	-19.	69.	-3.8	16.7	116.	-18.	52.	-13.4	81.3
-JUN.....	490.	8.	91.	1.7	22.8	114.	-2.	60.	-1.7	111.1
-JUL.....	487.	-3.	88.	-0.6	22.1	117.	3.	44.	2.6	60.3
-AUG.....	494.	7.	89.	1.4	22.0	84.	-33.	15.	-28.2	21.7
-SEP.....	520.	26.	82.	5.3	18.7	119.	35.	25.	41.7	26.6
-OCT.....	582.	62.	109.	11.9	23.0	131.	12.	26.	10.1	24.8
-NOV.....	592.	10.	86.	1.7	17.0	138.	7.	48.	5.3	53.3
-DEC.....	553.	-39.	94.	-6.6	20.5	184.	46.	90.	33.3	95.7
1977-JAN.....	567.	14.	101.	2.5	21.7	176.	-8.	72.	-8.3	69.2
-FEB.....	614.	47.	137.	8.3	28.7	157.	22.	89.	12.5	81.7
-MAR.....	603.	-11.	124.	-1.8	25.9	218.	20.	102.	10.1	87.9
-APR.....	663.	60.	162.	10.0	32.3	245.	27.	111.	12.4	82.8
-MAY.....	680.	17.	198.	2.6	41.1	230.	-15.	114.	-6.1	98.3
-JUN.....	671.	-9.	181.	-1.3	36.9	199.	-31.	85.	-13.5	74.6
-JUL.....	633.	2.	186.	0.3	38.2	165.	-34.	48.	-17.1	41.0
-AUG.....	696.	23.	202.	3.4	40.9	186.	21.	102.	12.7	121.4
-SEP.....	745.	49.	225.	7.0	43.3	207.	21.	88.	11.3	73.9
-OCT.....	769.	24.	187.	3.2	32.1	197.	-10.	66.	-4.8	50.4
-NOV.....	782.	13.	190.	1.7	32.1	172.	-25.	34.	-12.7	24.6
-DEC.....	768.	-14.	215.	-1.8	38.9	243.	71.	59.	41.3	32.1
1978-JAN.....	742.	-26.	175.	-3.4	30.9	203.	-40.	27.	-16.5	15.3
-FEB.....	818.	76.	204.	10.2	33.2	264.	61.	66.	30.0	33.3
-MAR.....	827.	9.	224.	1.1	37.1	271.	7.	53.	2.7	24.3
-APR.....	846.	19.	183.	2.3	27.6	230.	-41.	-15.	-15.1	-6.1
-MAY.....	800.	-46.	120.	-5.4	17.6	216.	-14.	-14.	-6.1	-6.1
-JUN.....	869.	69.	198.	8.6	29.5	271.	55.	72.	25.5	36.2
-JUL.....	856.	-13.	183.	-1.5	27.2	175.	-96.	10.	-35.4	6.1
-AUG.....	841.	-15.	145.	-1.8	20.8	193.	18.	7.	10.3	3.8
-SEP.....	862.	21.	117.	2.5	15.7	184.	-9.	-23.	-4.7	-11.1
-OCT.....	800.	-62.	31.	-7.2	4.0	161.	-23.	-36.	-12.5	-18.3
-NOV.....	882.	82.	100.	10.2	12.8	208.	47.	36.	29.2	20.9
-DEC.....	912.	30.	144.	3.4	18.8	228.	20.	-15.	9.6	-6.2
1979-JAN.....	913.	1.	171.	0.1	23.0	245.	17.	42.	7.5	20.7
-FEB.....	943.	30.	125.	3.3	15.3	301.	56.	37.	22.9	14.0
-MAR.....	850.	-93.	23.	-9.9	2.8	257.	-44.	-14.	-14.6	-5.2
-APR.....	983.	133.	137.	15.6	16.2	343.	86.	113.	33.5	49.1
-MAY.....	1010.	27.	210.	2.7	26.2	257.	-86.	41.	-25.1	19.0
-JUN.....	942.	-68.	73.	-6.7	8.4	184.	-73.	-87.	-28.4	-32.1
-JUL.....	937.	-5.	81.	-0.5	9.5	154.	-30.	-21.	-16.3	-12.0
-AUG.....	974.	37.	133.	3.9	15.8	209.	55.	16.	35.7	8.3
-SEP.....	948.	-26.	86.	-2.7	10.0	196.	-13.	12.	-6.2	6.5
-OCT.....	1018.	70.	218.	7.4	27.2	240.	44.	79.	22.4	49.1
-NOV.....	1052.	34.	170.	3.3	19.3	230.	-10.	22.	-4.2	10.6
-DEC.....	996.	-56.	84.	-5.3	9.2	101.	-129.	-127.	-56.1	-55.7
1980-JAN.....	833.	-163.	-80.	-16.4	-8.8	86.	-15.	-159.	-14.9	-64.9
-FEB.....	809.	-24.	-134.	-2.9	-14.2	161.	75.	-140.	87.2	-46.5
-MAR.....	665.	-144.	-185.	-17.8	-21.8	127.	-34.	-130.	-21.1	-50.6
-APR.....	525.	-140.	-458.	-21.1	-46.6	45.	-82.	-298.	-64.6	-86.9
-MAY.....	453.	-72.	-557.	-13.7	-55.1	26.	-19.	-231.	-42.2	-89.9
-JUN.....	415.	-38.	-527.	-8.4	-55.9	53.	27.	-131.	103.8	-71.2
-JUL.....	424.	9.	-513.	2.2	-54.7	71.	18.	-83.	34.0	-53.9
-AUG.....	468.	44.	-506.	10.4	-52.0	121.	50.	-88.	70.4	-42.1
-SEP.....	536.	68.	-412.	14.5	-43.5	131.	10.	-65.	8.3	-33.2
-OCT.....	601.	65.	-417.	12.1	-41.0	180.	49.	-60.	37.4	-25.0
-NOV.....	644.	43.	-408.	7.2	-38.8	144.	-36.	-86.	-20.0	-37.4
-DEC.....	587.	-57.	-409.	-8.9	-41.1	88.	-56.	-13.	-38.9	-12.9
1981-JAN.....	502.	-85.	-331.	-14.5	-39.7	63.	-25.	-23.	-28.4	-26.7
-FEB.....	464.	-38.	-345.	-7.6	-42.6	98.	35.	-63.	55.6	-39.1
-MAR.....	483.	19.	-182.	4.1	-27.4	104.	6.	-23.	6.1	-18.1

TABLE 232.2M

LIFE INSURANCE COMPANIES  
FARM MORTGAGE COMMITMENTS--OUTSTANDING AND NEW  
SEASONALLY-ADJUSTED DATA

MONTH	OUTSTANDING FARM MORTGAGE COMMITMENTS					NEW FARM MORTGAGE COMMITMENTS				
	MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS		MILLIONS OF DOLLARS			PERCENTAGE CHANGE FROM PREVIOUS	
	END OF MONTH	CHANGE FROM PREVIOUS		MONTH (SAAR)	YEAR	MADE IN MONTH (SAAR)	CHANGE FROM PREVIOUS		MONTH	YEAR
		MONTH (SAAR)	YEAR				MONTH	YEAR		
1974-JAN	464	-128	103	-26.9	28.5	764	-55	-310	-6.7	-28.9
-FEB	513	1075	136	231.6	36.0	1516	752	563	98.5	59.0
-MAR	528	207	129	40.4	32.4	1003	-514	106	-33.9	11.8
-APR	537	128	118	24.3	28.2	1141	138	256	13.8	28.9
-MAY	637	3585	204	667.3	47.3	2354	1213	1203	106.3	104.6
-JUN	639	24	173	3.8	37.2	1169	-1185	-542	-50.4	-31.7
-JUL	614	-238	154	-37.3	33.5	1011	-158	-79	-13.5	-7.2
-AUG	637	331	162	53.9	34.1	1096	85	-266	8.4	-19.5
-SEP	622	-151	149	-23.8	31.4	729	-367	-364	-33.5	-33.3
-OCT	591	-286	107	-48.9	22.1	595	-134	-661	-18.4	-52.6
-NOV	562	-268	87	-45.3	18.3	649	54	-342	9.1	-34.5
-DEC	592	481	116	85.5	24.3	448	-201	-371	-31.0	-45.3
1975-JAN	516	-477	52	-80.6	11.3	731	283	-33	63.2	-4.3
-FEB	498	-183	-15	-35.4	-2.9	1171	440	-345	60.2	-22.8
-MAR	473	-229	-54	-45.9	-10.3	804	-367	-199	-31.4	-19.8
-APR	429	-326	-108	-68.9	-20.1	455	-349	-686	-83.4	-60.1
-MAY	418	-120	-219	-27.9	-34.4	707	251	-1647	55.2	-70.0
-JUN	399	-178	-240	-42.6	-37.5	700	-7	-469	-1.0	-40.1
-JUL	408	131	-206	32.8	-35.4	999	299	-12	42.8	-1.2
-AUG	411	34	-226	8.3	-30.8	875	-124	-220	-12.4	-20.1
-SEP	430	291	-193	70.8	-30.9	1251	376	523	42.9	82.9
-OCT	450	324	-141	75.3	-23.8	1401	149	806	11.9	135.5
-NOV	480	511	-82	113.4	-14.7	1190	-211	541	-15.1	83.4
-DEC	470	-101	-122	-21.0	-20.5	1175	-15	727	-1.3	162.3
1976-JAN	483	171	-34	36.4	-6.5	1303	128	572	10.9	78.2
-FEB	473	-105	-25	-21.7	-5.0	1119	-184	-52	-14.1	-4.5
-MAR	486	179	13	37.9	2.7	1175	56	371	5.0	46.1
-APR	499	178	69	36.6	16.2	1335	161	880	13.7	193.3
-MAY	489	-105	71	-21.0	17.1	1300	-35	594	-2.6	84.0
-JUN	495	81	96	16.5	24.2	1508	208	808	16.0	115.5
-JUL	502	84	93	17.0	22.9	1624	116	625	7.7	62.5
-AUG	504	32	93	6.3	22.7	1103	-521	227	-32.1	26.0
-SEP	514	131	84	25.9	19.6	1559	457	308	41.4	24.6
-OCT	553	704	102	137.0	22.7	1691	131	290	8.4	20.7
-NOV	561	109	81	19.8	16.9	1809	119	620	7.0	52.1
-DEC	557	-48	86	-8.6	18.3	2177	368	1003	20.3	85.4
1977-JAN	583	408	100	73.3	20.7	2176	-1	873	-0.0	67.0
-FEB	604	320	131	54.9	27.8	2028	-149	909	-6.8	81.2
-MAR	611	84	125	13.8	25.7	2248	220	1074	10.9	91.4
-APR	660	931	161	152.4	32.4	2455	207	1120	9.2	83.9
-MAY	695	575	206	87.1	42.2	2650	194	1349	7.9	103.8
-JUN	686	-102	191	-14.7	38.5	2727	78	1220	2.9	80.9
-JUL	699	175	198	25.6	39.4	2372	-356	748	-13.0	46.1
-AUG	714	199	210	28.5	41.6	2479	107	1376	4.5	124.8
-SEP	741	394	227	55.1	44.1	2672	192	1112	7.8	71.3
-OCT	729	-125	177	-16.9	32.0	2456	-215	766	-8.1	45.3
-NOV	738	106	177	14.6	31.5	2162	-294	353	-12.0	19.5
-DEC	762	353	205	47.9	36.9	2762	599	584	27.7	26.8
1978-JAN	756	-66	174	-8.6	29.8	2490	-272	314	-9.8	14.4
-FEB	799	695	194	91.9	32.1	2699	209	671	8.4	33.1
-MAR	838	626	227	78.3	37.2	2864	165	616	6.1	27.4
-APR	844	74	184	8.9	27.9	2327	-537	-128	-18.8	-5.2
-MAY	822	-232	126	-27.5	18.2	2538	211	-112	9.1	-4.2
-JUN	900	1622	214	197.3	31.1	3894	1356	1166	53.4	42.8
-JUL	897	-34	198	-3.8	28.3	2662	-1232	290	-31.6	12.2
-AUG	864	-329	149	-36.7	20.9	2545	-117	66	-4.4	-2.6
-SEP	859	-48	119	-5.6	16.0	2341	-203	-330	-8.0	-12.4
-OCT	759	-667	29	-77.6	4.0	1894	-448	-563	-19.1	-22.9
-NOV	826	1345	88	177.3	12.0	2499	605	336	32.0	15.5
-DEC	894	1305	132	158.0	17.3	2550	51	-212	2.0	-7.7
1979-JAN	928	502	171	56.1	22.6	3058	509	568	20.0	22.8
-FEB	915	-143	116	-15.4	14.5	3044	-14	345	-0.5	12.8
-MAR	862	-464	24	-50.7	2.9	2775	-269	-89	-8.8	-3.1
-APR	986	3414	141	395.8	16.8	3536	761	1209	27.4	52.0
-MAY	1045	1011	223	102.6	27.2	3067	-469	529	-13.3	20.9
-JUN	982	-549	82	-52.5	9.2	2749	-318	-1145	-10.4	-29.4
-JUL	989	85	92	8.6	10.3	2445	-303	-217	-11.0	-8.1
-AUG	999	126	136	12.8	15.7	2667	221	122	9.1	4.8
-SEP	944	-493	85	-49.3	9.9	2484	-183	142	-6.9	6.1
-OCT	965	283	206	30.0	27.2	2732	249	839	10.0	44.3
-NOV	981	213	155	22.1	18.8	2683	-50	184	-1.8	7.4
-DEC	969	-135	75	-13.8	8.4	1131	-1552	-1419	-57.9	-55.7
1980-JAN	846	-781	-82	-80.5	-4.8	1085	-46	-1974	-4.1	-64.5
-FEB	783	-512	-132	-60.6	-18.5	1614	529	-1430	48.8	-47.0
-MAR	674	-651	-188	-83.2	-21.8	1379	-235	-1397	-14.6	-50.3
-APR	528	-638	-457	-94.6	-46.4	469	-909	-3067	-66.0	-86.7
-MAY	470	-398	-575	-75.3	-55.0	313	-156	-2754	-33.2	-89.8
-JUN	434	-290	-548	-61.7	-55.8	813	500	-1935	159.6	-70.4
-JUL	449	209	-541	48.0	-54.6	1153	340	-1292	41.8	-52.8
-AUG	480	547	-520	121.9	-52.0	1520	367	-1147	31.8	-43.0
-SEP	534	1247	-411	260.1	-43.5	1654	134	-830	8.8	-33.4
-OCT	570	648	-395	121.4	-40.9	2016	362	-717	21.9	-26.2
-NOV	600	478	-381	83.9	-38.9	1646	-370	-1037	-18.3	-38.7
-DEC	569	-282	-400	-47.1	-41.3	995	-651	-136	-39.5	-12.0
1981-JAN	509	-417	-336	-73.4	-39.8	799	-196	-286	-19.7	-26.4
-FEB	488	-400	-334	-78.5	-42.7	978	179	-636	22.4	-39.4
-MAR	490	849	-185	189.4	-27.4	1132	154	-247	15.8	-17.9

TABLE 232.3A

LIFE INSURANCE COMPANIES  
NEW FARM MORTGAGE COMMITMENTS  
TWELVE-MONTH MOVING TOTAL

YEAR ENDING--	MILLIONS OF DOLLARS	CHANGE FROM PREVIOUS YEAR		AS PERCENTAGE OF			
		MILLIONS OF DOLLARS	PERCENT	OUTSTANDING		TAKEDOWNS OF COMMITMENTS	
				MORTGAGES*	COMMITMENTS*		MORTGAGES ACQUIRED
1974-JAN....	1071.	*****	*****	19.	242.	104.	123.
-FEB....	1126.	*****	*****	19.	250.	109.	127.
-MAR....	1135.	*****	*****	19.	246.	107.	126.
-APR....	1160.	*****	*****	20.	246.	108.	127.
-MAY....	1270.	*****	*****	22.	263.	117.	137.
-JUN....	1228.	*****	*****	21.	246.	112.	134.
-JUL....	1224.	*****	*****	21.	238.	110.	131.
-AUG....	1201.	*****	*****	20.	228.	110.	133.
-SEP....	1176.	*****	*****	20.	218.	109.	133.
-OCT....	1127.	*****	*****	19.	204.	105.	130.
-NOV....	1095.	*****	*****	18.	195.	106.	127.
-DEC....	1068.	-21.	-1.9	17.	188.	106.	132.
1975-JAN....	1068.	-3.	-0.3	17.	185.	107.	123.
-FEB....	1037.	-89.	-7.9	17.	178.	94.	115.
-MAR....	1014.	-121.	-10.7	16.	174.	93.	111.
-APR....	943.	-217.	-18.7	15.	163.	84.	103.
-MAY....	795.	-475.	-37.4	13.	140.	72.	89.
-JUN....	759.	-469.	-38.2	12.	138.	70.	87.
-JUL....	759.	-465.	-38.0	12.	143.	73.	91.
-AUG....	740.	-461.	-38.4	12.	144.	73.	90.
-SEP....	780.	-396.	-33.7	12.	158.	76.	93.
-OCT....	840.	-287.	-25.5	13.	176.	83.	100.
-NOV....	879.	-216.	-19.7	14.	189.	86.	107.
-DEC....	939.	-129.	-12.1	14.	205.	87.	104.
1976-JAN....	987.	-81.	-7.6	15.	220.	90.	115.
-FEB....	983.	-54.	-5.2	15.	220.	94.	117.
-MAR....	1018.	4.	0.4	15.	229.	96.	121.
-APR....	1106.	163.	17.3	17.	248.	103.	128.
-MAY....	1158.	363.	45.7	17.	257.	103.	128.
-JUN....	1218.	459.	60.5	18.	267.	103.	128.
-JUL....	1262.	503.	66.3	19.	272.	100.	126.
-AUG....	1277.	527.	72.6	19.	271.	97.	125.
-SEP....	1302.	522.	66.9	19.	272.	95.	125.
-OCT....	1328.	488.	58.1	19.	273.	95.	126.
-NOV....	1376.	497.	56.5	20.	278.	95.	122.
-DEC....	1466.	527.	56.1	21.	292.	95.	122.
1977-JAN....	1538.	551.	55.8	22.	301.	96.	121.
-FEB....	1627.	644.	65.5	23.	314.	99.	125.
-MAR....	1729.	711.	69.8	24.	326.	100.	123.
-APR....	1840.	734.	66.4	25.	340.	99.	125.
-MAY....	1954.	796.	68.7	27.	353.	100.	125.
-JUN....	2039.	821.	67.4	28.	357.	97.	123.
-JUL....	2087.	825.	65.4	28.	356.	98.	123.
-AUG....	2189.	912.	71.4	29.	364.	99.	123.
-SEP....	2277.	975.	74.9	30.	369.	99.	124.
-OCT....	2343.	1015.	76.4	30.	368.	99.	121.
-NOV....	2377.	1001.	72.7	30.	364.	100.	122.
-DEC....	2436.	970.	66.2	30.	365.	99.	124.
1978-JAN....	2463.	925.	60.1	30.	359.	99.	121.
-FEB....	2529.	902.	55.4	31.	361.	99.	121.
-MAR....	2582.	853.	49.3	31.	360.	99.	122.
-APR....	2567.	727.	39.5	30.	349.	98.	119.
-MAY....	2553.	599.	30.7	30.	340.	96.	116.
-JUN....	2625.	586.	28.7	30.	345.	99.	120.
-JUL....	2635.	548.	26.3	30.	339.	98.	119.
-AUG....	2642.	453.	20.7	29.	333.	97.	118.
-SEP....	2619.	342.	15.0	29.	325.	96.	116.
-OCT....	2583.	240.	10.2	28.	317.	92.	112.
-NOV....	2619.	242.	10.2	28.	320.	93.	115.
-DEC....	2604.	168.	6.9	27.	315.	95.	115.
1979-JAN....	2646.	183.	7.4	27.	316.	97.	116.
-FEB....	2683.	154.	6.1	27.	315.	96.	114.
-MAR....	2669.	87.	3.4	27.	309.	92.	110.
-APR....	2782.	215.	8.4	27.	322.	97.	115.
-MAY....	2823.	270.	10.6	27.	322.	98.	118.
-JUN....	2736.	111.	4.2	26.	306.	92.	113.
-JUL....	2715.	80.	3.0	26.	302.	92.	113.
-AUG....	2731.	89.	3.4	25.	301.	93.	116.
-SEP....	2743.	124.	4.7	25.	299.	94.	114.
-OCT....	2822.	239.	9.3	26.	305.	97.	121.
-NOV....	2844.	225.	8.6	25.	302.	97.	118.
-DEC....	2717.	113.	4.3	24.	284.	94.	115.
1980-JAN....	2558.	-88.	-3.3	22.	265.	88.	109.
-FEB....	2418.	-265.	-9.9	21.	253.	85.	107.
-MAR....	2288.	-381.	-14.3	20.	242.	86.	105.
-APR....	1990.	-792.	-28.5	17.	214.	76.	92.
-MAY....	1759.	-1064.	-37.7	15.	197.	69.	86.
-JUN....	1628.	-1108.	-40.5	13.	192.	70.	86.
-JUL....	1545.	-1170.	-43.1	13.	193.	69.	86.
-AUG....	1457.	-1274.	-46.6	12.	192.	69.	85.
-SEP....	1392.	-1351.	-49.3	11.	194.	70.	89.
-OCT....	1332.	-1490.	-52.8	11.	195.	72.	87.
-NOV....	1246.	-1598.	-56.2	10.	192.	70.	87.
-DEC....	1233.	-1484.	-54.6	10.	201.	70.	87.
1981-JAN....	1210.	-1348.	-52.7	10.	209.	73.	91.
-FEB....	1147.	-1271.	-52.6	9.	208.	69.	90.
-MAR....	1124.	-1164.	-50.9	9.	215.	73.	100.

\* AVERAGE AMOUNT OUTSTANDING DURING THE PRECEDING TWELVE MONTHS (AVERAGE OF END-OF-MONTH DATA).

"TAKEDOWNS OF COMMITMENTS" ARE COMPUTED AS NEW COMMITMENTS LESS CANCELLED COMMITMENTS LESS THE CHANGE IN COMMITMENTS OUTSTANDING.

300 AGRICULTURAL BANKING DATA

301 FARM NON-REAL-ESTATE LOANS

301.1 AMOUNT AND CHANGE FROM PREVIOUS YEAR.....30

302 SEASONAL BORROWING BY MEMBER BANKS

302.1 NUMBER OF BANKS AND AVERAGE DAILY BORROWING.....31

FOR INFORMATION ON THE DESIGN OF THE SEASONAL BORROWING PRIVILEGE FOR WHICH DATA ARE SHOWN IN SECTION 302, AND ALSO AN ANALYSIS OF ITS POTENTIAL AND ACTUAL USE BY AGRICULTURAL BANKS, SEE "SEASONAL BORROWING AT THE FEDERAL RESERVE DISCOUNT WINDOW," BY EMANUEL MELICHAM AND HARRIET HOLDERNESS, AGRICULTURAL FINANCE REVIEW, OCTOBER 1974, PP. 42-51.

TABLE 301.1M

## FARM NON-REAL-ESTATE LOANS AT COMMERCIAL BANKS

END OF MONTH	AMOUNT			CHANGE FROM PREVIOUS YEAR			PERCENTAGE CHANGE FROM PREVIOUS YEAR		
	LARGE BANKS (BILLIONS OF DOLLARS)	ALL COMMERCIAL BANKS (BILLIONS OF DOLLARS)		LARGE BANKS (BILLIONS OF DOLLARS)	ALL COMMERCIAL BANKS (BILLIONS OF DOLLARS)		LARGE BANKS	ALL COMMERCIAL BANKS	
		ACTUAL	SEASONALLY ADJUSTED		ACTUAL	SEASONALLY ADJUSTED		ACTUAL	SEASONALLY ADJUSTED
1974-JAN....	3701.	17.3	17.8	*****	***	***	*****	****	****
-FEB....	3736.	17.5	17.8	*****	***	***	*****	****	****
-MAR....	3788.	17.7	17.9	*****	***	***	*****	****	****
-APR....	3807.	17.9	18.0	*****	***	***	*****	****	****
-MAY....	3788.	18.1	17.9	*****	***	***	*****	****	****
-JUN....	3838.	18.4	18.1	*****	***	***	*****	****	****
-JUL....	3857.	18.5	18.1	*****	***	***	*****	****	****
-AUG....	3849.	18.6	18.2	*****	***	***	*****	****	****
-SEP....	3737.	18.5	18.3	*****	***	***	*****	****	****
-OCT....	3709.	18.3	18.3	*****	***	***	*****	****	****
-NOV....	3725.	18.3	18.5	*****	***	***	*****	****	****
-DEC....	3649.	18.2	18.4	*****	***	***	*****	****	****
1975-JAN....	3599.	18.1	18.6	-102.	0.8	0.8	-2.8	4.6	4.5
-FEB....	3498.	18.1	18.4	-238.	0.6	0.6	-6.4	3.4	3.4
-MAR....	3390.	18.3	18.5	-398.	0.6	0.6	-10.5	3.4	3.4
-APR....	3425.	18.5	18.7	-382.	0.6	0.7	-10.0	3.4	3.9
-MAY....	3397.	18.7	18.5	-391.	0.6	0.6	-10.3	3.3	3.4
-JUN....	3458.	19.1	18.7	-380.	0.6	0.6	-9.9	3.4	3.4
-JUL....	3549.	19.4	19.0	-308.	0.9	0.9	-8.0	4.9	5.0
-AUG....	3581.	19.7	19.4	-268.	1.1	1.2	-7.0	5.9	6.6
-SEP....	3631.	19.9	19.7	-106.	1.4	1.4	-2.8	7.6	7.7
-OCT....	3597.	19.9	19.9	-112.	1.6	1.6	-3.0	8.7	8.7
-NOV....	3547.	19.9	20.1	-178.	1.6	1.6	-4.8	8.7	8.6
-DEC....	3640.	20.2	20.4	-9.	1.9	1.9	-0.2	10.5	10.5
1976-JAN....	3141.	20.2	20.6	-458.	2.1	2.0	-12.7	11.6	10.8
-FEB....	3128.	20.3	20.7	-370.	2.2	2.3	-10.6	12.2	12.5
-MAR....	3192.	20.5	20.7	-198.	2.2	2.2	-5.8	11.8	11.9
-APR....	3234.	21.2	21.3	-191.	2.7	2.6	-5.6	14.6	13.9
-MAY....	3370.	21.6	21.5	-27.	2.9	3.0	-0.8	15.5	16.2
-JUN....	3568.	22.2	21.8	110.	3.1	3.0	3.2	16.3	16.3
-JUL....	3564.	22.4	22.0	15.	3.0	3.0	0.4	15.5	15.8
-AUG....	3553.	22.6	22.3	-28.	2.9	2.9	-0.8	14.7	14.9
-SEP....	3581.	22.9	22.7	-90.	3.0	3.0	-2.5	15.1	15.1
-OCT....	3553.	23.0	23.0	-44.	3.1	3.1	-1.2	15.6	15.6
-NOV....	3513.	23.1	23.3	-34.	3.2	3.2	-1.0	16.1	15.9
-DEC....	3579.	23.2	23.5	-61.	3.1	3.1	-1.7	15.2	15.2
1977-JAN....	3520.	23.2	23.6	379.	3.0	3.0	12.1	14.9	14.6
-FEB....	3474.	23.3	23.7	346.	3.0	3.0	11.1	14.8	14.5
-MAR....	3575.	23.7	24.0	383.	3.2	3.3	12.0	15.8	15.8
-APR....	3670.	24.3	24.4	436.	3.1	3.1	13.5	14.6	14.6
-MAY....	3801.	24.9	24.8	431.	3.3	3.3	12.8	15.3	15.3
-JUN....	3936.	25.6	25.2	368.	3.5	3.4	10.3	15.6	15.7
-JUL....	3971.	25.9	25.4	407.	3.5	3.4	11.4	15.6	15.5
-AUG....	3951.	26.1	25.6	398.	3.5	3.3	11.2	15.5	14.8
-SEP....	3984.	26.3	26.0	443.	3.4	3.3	12.5	14.8	14.6
-OCT....	3977.	26.1	26.1	424.	3.1	3.1	11.9	13.5	13.5
-NOV....	3907.	25.9	26.1	394.	2.8	2.8	11.2	12.1	12.0
-DEC....	3928.	25.7	26.0	349.	2.5	2.5	9.8	10.8	10.8
1978-JAN....	3837.	25.6	26.1	317.	2.4	2.5	9.0	10.3	10.6
-FEB....	3775.	25.5	26.0	302.	2.2	2.3	8.7	9.4	9.7
-MAR....	3907.	25.5	25.8	332.	1.8	1.8	9.3	7.5	7.5
-APR....	4002.	26.0	26.0	332.	1.7	1.6	9.0	7.0	6.6
-MAY....	4195.	26.4	26.3	394.	1.5	1.5	10.4	6.0	6.0
-JUN....	4303.	27.0	26.5	367.	1.4	1.3	9.3	5.4	5.4
-JUL....	4376.	27.5	26.8	405.	1.6	1.4	10.2	6.2	5.5
-AUG....	4436.	27.8	27.1	485.	1.7	1.5	12.3	6.5	5.9
-SEP....	4464.	28.1	27.7	480.	1.8	1.8	12.0	6.8	6.8
-OCT....	4512.	28.0	28.0	535.	1.9	1.9	13.5	7.3	7.3
-NOV....	4452.	28.2	28.4	545.	2.3	2.3	13.9	8.9	8.8
-DEC....	4511.	28.2	28.5	583.	2.5	2.5	14.8	9.6	9.6
1979-JAN....	4470.	28.2	28.5	633.	2.6	2.4	16.5	10.1	9.1
-FEB....	4440.	28.2	28.5	664.	2.7	2.5	17.6	10.4	9.5
-MAR....	4577.	28.1	28.5	670.	2.7	2.7	17.1	10.4	10.4
-APR....	4650.	28.7	28.7	648.	2.7	2.7	16.2	10.3	10.5
-MAY....	4830.	29.2	29.0	635.	2.8	2.7	15.1	10.8	10.3
-JUN....	4915.	29.8	29.3	612.	2.8	2.7	14.2	10.3	10.3
-JUL....	4981.	30.1	29.7	605.	2.6	2.9	13.8	9.6	10.7
-AUG....	4939.	30.5	30.1	503.	2.7	3.0	11.3	9.7	11.0
-SEP....	5021.	30.8	30.5	557.	2.8	2.7	12.5	9.8	9.8
-OCT....	5001.	30.9	30.8	489.	2.9	2.8	10.8	10.4	9.9
-NOV....	4896.	31.0	31.1	444.	2.8	2.7	10.0	9.8	9.4
-DEC....	4889.	31.0	31.3	378.	2.8	2.9	8.4	10.0	10.0
1980-JAN....	4922.	****	****	452.	***	***	10.1	****	****
-FEB....	4928.	****	****	488.	***	***	11.0	****	****
-MAR....	4989.	30.5	30.9	412.	2.4	2.4	9.0	8.5	8.5
-APR....	5009.	****	****	359.	***	***	7.7	****	****
-MAY....	5028.	****	****	198.	***	***	4.1	****	****
-JUN....	5146.	31.1	30.5	231.	1.3	1.3	4.7	4.3	4.3
-JUL....	5397.	****	****	406.	***	***	8.2	****	****
-AUG....	5379.	****	****	440.	***	***	8.9	****	****
-SEP....	5423.	31.6	31.3	402.	0.8	0.8	8.0	2.5	2.5
-OCT....	5321.	****	****	320.	***	***	6.4	****	****
-NOV....	5366.	****	****	470.	***	***	9.6	****	****
-DEC....	5404.	31.6	31.9	515.	0.5	0.5	10.5	1.7	1.7
1981-JAN....	5335.	****	****	413.	***	***	8.4	****	****
-FEB....	5374.	****	****	446.	***	***	9.1	****	****
-MAR....	5305.	31.3	31.7	316.	0.8	0.8	6.3	2.7	2.7
-APR....	5589.	****	****	580.	***	***	11.6	****	****
-MAY....	5761.	****	****	733.	***	***	14.6	****	****
-JUN....	5902.	****	****	756.	***	***	14.7	****	****

LARGE-BANK DATA ARE FOR APPROXIMATELY 170 COMMERCIAL BANKS THAT SUBMIT THE F.R. 2416 WEEKLY REPORT OF ASSETS AND LIABILITIES. THESE ARE BANKS THAT HAD DOMESTIC ASSETS OF \$750 MILLION OR MORE AS OF DECEMBER 31, 1977.

DATA SHOWN FOR ALL COMMERCIAL BANKS ARE FROM CALL REPORTS AVAILABLE FOR MARCH, JUNE, SEPTEMBER, AND DECEMBER (MARCH AND SEPTEMBER DATA ARE ESTIMATED FOR UNINSURED BANKS). PRIOR TO 1976, DATA ARE AVAILABLE FOR JUNE AND DECEMBER ONLY. FOR OTHER MONTHS, DATA SHOWN ARE INTERPOLATED ESTIMATES. DATA FOR MARCH 1981 ARE ESTIMATES MADE BY THE AUTHORS.

TABLE 302.1H

MEMBER BANK BORROWING UNDER SEASONAL BORROWING PRIVILEGE  
WEEK ENDING ON LAST WEDNESDAY OF MONTH

MONTH	NUMBER OF BANKS			AVERAGE DAILY SEASONAL BORROWING (THOUSANDS OF DOLLARS)		
	TOTAL	DEPOSIT SIZE OF BANK		TOTAL	DEPOSIT SIZE OF BANK	
		UP TO \$100 MILLION	OVER \$100 MILLION		UP TO \$100 MILLION	OVER \$100 MILLION
1974-JAN.....	21.	20.	1.	16391.	11391.	5000.
-FEB.....	26.	25.	1.	14889.	14603.	286.
-MAR.....	45.	44.	1.	43159.	38159.	5000.
-APR.....	68.	66.	2.	52038.	46238.	5800.
-MAY.....	111.	104.	7.	114130.	84130.	30000.
-JUN.....	141.	132.	9.	126837.	86855.	41982.
-JUL.....	138.	124.	14.	162687.	100224.	62463.
-AUG.....	124.	112.	12.	161135.	105820.	55315.
-SEP.....	115.	102.	13.	140114.	91857.	48257.
-OCT.....	76.	70.	6.	104612.	81955.	22657.
-NOV.....	45.	43.	2.	62918.	52818.	10100.
-DEC.....	31.	31.	0.	28956.	28956.	0.
1975-JAN.....	12.	12.	0.	10101.	10101.	0.
-FEB.....	15.	15.	0.	9713.	9713.	0.
-MAR.....	10.	10.	0.	6744.	6744.	0.
-APR.....	9.	9.	0.	7080.	7080.	0.
-MAY.....	13.	11.	2.	8843.	5914.	2929.
-JUN.....	17.	15.	2.	10518.	6075.	3643.
-JUL.....	29.	28.	1.	22602.	15888.	6714.
-AUG.....	39.	37.	2.	40110.	31110.	9000.
-SEP.....	40.	34.	6.	66018.	35532.	30486.
-OCT.....	40.	35.	5.	59673.	35673.	24000.
-NOV.....	23.	21.	2.	25704.	21204.	4500.
-DEC.....	13.	13.	0.	12850.	12850.	0.
1976-JAN.....	7.	7.	0.	8267.	8267.	0.
-FEB.....	10.	10.	0.	8233.	8233.	0.
-MAR.....	17.	17.	0.	9605.	9605.	0.
-APR.....	20.	20.	0.	11153.	11153.	0.
-MAY.....	21.	21.	0.	11637.	11637.	0.
-JUN.....	42.	41.	1.	27890.	25890.	2000.
-JUL.....	38.	37.	1.	25957.	20243.	5714.
-AUG.....	40.	39.	1.	23354.	17354.	6000.
-SEP.....	49.	48.	1.	33618.	29618.	4000.
-OCT.....	40.	38.	2.	33297.	29154.	4143.
-NOV.....	31.	31.	0.	27215.	27215.	0.
-DEC.....	19.	19.	0.	9970.	9970.	0.
1977-JAN.....	8.	8.	0.	8113.	8113.	0.
-FEB.....	10.	10.	0.	11353.	11353.	0.
-MAR.....	17.	17.	0.	14161.	14161.	0.
-APR.....	21.	21.	0.	15030.	15030.	0.
-MAY.....	45.	44.	1.	34503.	32503.	2000.
-JUN.....	59.	55.	4.	70158.	45458.	24500.
-JUL.....	63.	59.	4.	68701.	48508.	20193.
-AUG.....	99.	89.	10.	130235.	80936.	49299.
-SEP.....	92.	83.	9.	115456.	73456.	42000.
-OCT.....	81.	74.	7.	116094.	74794.	41300.
-NOV.....	53.	45.	8.	74288.	41488.	32800.
-DEC.....	34.	31.	3.	52761.	34461.	18300.
1978-JAN.....	23.	23.	0.	35588.	35588.	0.
-FEB.....	31.	31.	0.	52858.	52858.	0.
-MAR.....	51.	49.	2.	51892.	50535.	1357.
-APR.....	43.	42.	1.	49400.	44686.	4714.
-MAY.....	93.	85.	8.	114954.	88968.	25986.
-JUN.....	109.	100.	9.	133794.	101623.	32171.
-JUL.....	128.	122.	6.	150938.	119581.	31357.
-AUG.....	161.	150.	11.	206810.	158153.	48657.
-SEP.....	160.	147.	13.	204226.	156046.	48180.
-OCT.....	159.	144.	15.	235448.	158958.	76490.
-NOV.....	117.	102.	15.	180107.	105834.	74273.
-DEC.....	76.	69.	7.	131159.	87763.	43396.
1979-JAN.....	62.	56.	6.	112467.	78597.	33870.
-FEB.....	82.	74.	8.	123199.	95949.	27250.
-MAR.....	100.	92.	8.	134302.	100166.	34136.
-APR.....	114.	106.	8.	141221.	106178.	35043.
-MAY.....	164.	148.	16.	217466.	142576.	75090.
-JUN.....	177.	163.	14.	193382.	143859.	51523.
-JUL.....	156.	143.	13.	166925.	126754.	40171.
-AUG.....	165.	156.	9.	185863.	147963.	37900.
-SEP.....	158.	147.	11.	180358.	108602.	71756.
-OCT.....	155.	143.	12.	185185.	133947.	51238.
-NOV.....	107.	101.	6.	135023.	101323.	33700.
-DEC.....	63.	58.	5.	81172.	60557.	20615.
1980-JAN.....	52.	45.	7.	96566.	43494.	53072.
-FEB.....	70.	63.	7.	102039.	67310.	34729.
-MAR.....	115.	102.	13.	176657.	101015.	75602.
-APR.....	131.	118.	13.	170594.	102680.	67914.
-MAY.....	52.	50.	2.	29146.	28325.	821.
-JUN.....	19.	19.	0.	8806.	8806.	0.
-JUL.....	15.	15.	0.	7615.	7615.	0.
-AUG.....	16.	15.	1.	10520.	8520.	2000.
-SEP.....	38.	37.	1.	30925.	26925.	4000.
-OCT.....	55.	48.	7.	87339.	53929.	33410.
-NOV.....	66.	57.	9.	111483.	67754.	43729.
-DEC.....	70.	63.	7.	114164.	78936.	35228.
1981-JAN.....	57.	50.	7.	130984.	95970.	35014.
-FEB.....	86.	77.	9.	155397.	103140.	52257.
-MAR.....	121.	103.	18.	194120.	118747.	75373.
-APR.....	114.	101.	13.	174543.	103514.	71029.
-MAY.....	181.	162.	19.	308510.	193222.	115288.
-JUN.....	201.	180.	21.	305707.	195956.	109751.

THE SEASONAL BORROWING PRIVILEGE WAS IMPLEMENTED ON APRIL 19, 1973.

DEPOSIT SIZE CLASSIFICATION IS BASED ON AVERAGE DEPOSITS IN 1972.

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#### Appendix Tables

1 Distribution of farm non-real-estate loans made by banks, by effective interest rate.....	42
2 Distribution of farm non-real-estate loans made by large and other banks, by effective interest rate.....	43
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#### COMMENTARY (continued from page 2)

to farmers made in the first week of May found lending activity at smaller banks much increased over the same week of 1980 or of 1979 (Appendix, Table 335Q, p. 41). Thus fragmentary data indicate that farm lending by banks has picked up. Reports from all banks as of June 30, which will either confirm or reject these indications, will begin to become available in early August.

Total lending activity at agricultural banks, however, has definitely exceeded that of the first half of 1980. Through June 17, total loans at agricultural banks are estimated to have risen by 4 percent since the beginning of the year, compared with a decrease of 1 percent in 1980 and an increase of 6 percent in 1979. But total deposits are estimated to have increased by 3 percent during this period of 1981, compared with no change in either of the last two years. Thus the average loan/deposit ratio at agricultural banks has risen only slightly so far this year, to a level of 61 percent, far below its cyclical peak of 68 percent in September 1979 (Appendix Table 3, pp. 44-45).

Early in May, farm loan interest rates at banks averaged 17.9 percent, the same as in February. At the end of March, large and money-market certificates of deposit comprised 34 percent of total resources of agricultural banks, and farm loan rates are reflecting the cost of these funds.



OUTSTANDING FARM DEBT, JANUARY 1

YEAR	DEBT INCLUDING CCC LOANS		FBI EXCLUDING CCC LOANS					INDIVIDUALS AND OTHERS
	TOTAL	CCC LOANS	TOTAL	BANKS	COOPERATIVE FARM CREDIT SYSTEM	LIFE INSURANCE COMPANIES	FARMERS HOME ADMINISTRATION	
AMOUNTS IN MILLIONS OF DOLLARS								
1960.....	24775.	1165.	23610.	6342.	3786.	2820.	1074.	9588.
1961.....	26179.	1390.	24790.	6583.	4107.	2975.	1142.	9982.
1962.....	28466.	1866.	26600.	6957.	4542.	3162.	1444.	10495.
1963.....	31387.	2055.	29332.	7850.	4973.	3391.	1614.	11504.
1964.....	34387.	1926.	32461.	8789.	5513.	3781.	1765.	12613.
1965.....	36808.	1543.	35260.	9407.	6089.	4288.	1929.	13548.
1966.....	40658.	1408.	39249.	10284.	6959.	4802.	2214.	14990.
1967.....	44027.	1157.	42871.	11303.	8087.	5214.	2401.	15866.
1968.....	47397.	1420.	45976.	12332.	9258.	5540.	2642.	16205.
1969.....	50455.	2671.	47785.	13053.	10087.	5764.	2876.	16005.
1970.....	53026.	2676.	50350.	13875.	11384.	5734.	3065.	16293.
1971.....	54484.	1876.	52608.	14874.	12660.	5610.	3235.	16228.
1972.....	59174.	2262.	56852.	16717.	14195.	5564.	3389.	16987.
1973.....	65345.	1793.	63552.	19107.	15909.	5643.	3616.	19277.
1974.....	74137.	750.	73387.	22625.	19062.	5965.	3891.	21845.
1975.....	81833.	319.	81514.	24204.	23296.	6297.	4259.	23458.
1976.....	90832.	358.	90474.	26456.	27073.	6726.	5141.	25076.
1977.....	102631.	1012.	101620.	30064.	31055.	7400.	5534.	27566.
1978.....	119272.	4489.	114783.	33489.	35273.	8119.	7123.	30079.
1979.....	136079.	5242.	130837.	36830.	40144.	10478.	9901.	33478.
1980.....	157880.	4500.	153380.	39657.	48607.	12165.	16094.	36857.
1981.....	174545.	4367.	170178.	40312.	56781.	12928.	19471.	40685.
CHANGE DURING YEAR IN BILLIONS OF DOLLARS								
1960.....	1404.	225.	1179.	241.	321.	155.	69.	394.
1961.....	2287.	476.	1810.	373.	435.	187.	302.	513.
1962.....	2921.	189.	2732.	893.	431.	229.	170.	1009.
1963.....	2999.	-129.	3128.	939.	540.	389.	151.	1109.
1964.....	2417.	-383.	2800.	618.	576.	507.	164.	935.
1965.....	3854.	-135.	3989.	878.	870.	514.	286.	1442.
1966.....	3370.	-252.	3621.	1019.	1128.	412.	186.	876.
1967.....	3389.	263.	3106.	1029.	1170.	326.	242.	339.
1968.....	3059.	1251.	1808.	721.	830.	224.	234.	-200.
1969.....	2571.	5.	2566.	822.	1297.	-30.	189.	288.
1970.....	1458.	-800.	2457.	999.	1276.	-124.	170.	-65.
1971.....	4630.	386.	4244.	1843.	1534.	-46.	154.	759.
1972.....	6231.	-469.	6700.	2390.	1714.	79.	227.	2290.
1973.....	8792.	-1043.	9835.	3518.	3153.	322.	275.	2568.
1974.....	7695.	-432.	8127.	1579.	4234.	333.	369.	1613.
1975.....	9000.	39.	8960.	2252.	3778.	429.	882.	1621.
1976.....	11799.	654.	11145.	3608.	3982.	674.	393.	2488.
1977.....	16441.	3477.	13163.	3425.	4218.	1419.	1589.	2513.
1978.....	16801.	753.	16048.	3341.	4871.	1659.	2778.	3399.
1979.....	21807.	-742.	22549.	2827.	8463.	1687.	6193.	3379.
1980.....	16666.	-133.	16799.	655.	8174.	763.	3378.	3829.
PERCENTAGE CHANGE DURING YEAR								
1960.....	5.7	19.3	5.0	3.8	8.5	5.5	6.4	4.1
1961.....	8.7	34.2	7.3	5.7	10.6	6.3	26.4	5.1
1962.....	10.3	10.1	10.3	12.8	9.5	7.3	11.7	9.6
1963.....	9.6	-4.3	10.7	12.0	10.9	11.5	9.4	9.6
1964.....	7.0	-19.9	8.6	7.0	10.4	13.4	9.3	7.4
1965.....	10.5	-8.7	11.3	9.3	14.3	12.0	14.8	10.6
1966.....	8.3	-17.9	9.2	9.9	16.2	8.6	8.4	5.8
1967.....	7.7	22.8	7.2	9.1	14.5	6.3	10.1	2.1
1968.....	6.5	88.1	3.9	5.8	9.0	4.0	8.9	-1.2
1969.....	5.1	0.2	5.4	6.3	12.9	-0.5	6.6	1.8
1970.....	2.7	-29.9	4.5	7.2	11.2	-2.2	5.6	-0.4
1971.....	8.5	20.6	8.1	12.4	12.1	-0.8	4.8	4.7
1972.....	10.5	-20.7	11.8	14.3	12.1	1.4	6.7	13.5
1973.....	13.5	-58.2	15.5	18.4	19.8	5.7	7.6	13.3
1974.....	10.4	-57.6	11.1	7.0	22.2	5.6	9.5	7.4
1975.....	11.0	12.3	11.0	9.3	16.2	6.8	20.7	6.9
1976.....	13.0	182.8	12.3	13.6	14.7	10.0	7.6	9.9
1977.....	16.2	343.7	13.0	11.4	13.6	19.2	28.7	9.1
1978.....	14.1	16.8	14.0	10.0	13.8	14.8	39.0	11.3
1979.....	16.0	-14.2	17.2	7.7	21.1	16.1	62.5	10.1
1980.....	10.6	-3.0	11.0	1.7	16.8	6.3	21.0	10.4
PERCENTAGE OF TOTAL (INCLUDING CCC LOANS)								
1960.....	100.0	4.7	95.3	25.6	15.3	11.4	4.3	38.7
1961.....	100.0	5.3	94.7	25.1	15.7	11.4	4.4	38.1
1962.....	100.0	6.6	93.4	24.4	16.0	11.1	5.1	36.9
1963.....	100.0	6.5	93.5	25.0	15.8	10.8	5.1	36.7
1964.....	100.0	5.6	94.4	25.6	16.0	11.0	5.1	36.7
1965.....	100.0	4.2	95.8	25.6	16.5	11.7	5.2	36.8
1966.....	100.0	3.5	96.5	25.3	17.1	11.8	5.4	36.9
1967.....	100.0	2.6	97.4	25.7	18.4	11.8	5.5	36.0
1968.....	100.0	3.0	97.0	26.0	19.5	11.7	5.6	34.2
1969.....	100.0	5.3	94.7	25.9	20.0	11.4	5.7	31.7
1970.....	100.0	5.0	95.0	26.2	21.5	10.8	5.8	30.7
1971.....	100.0	3.4	96.6	27.3	23.2	10.3	5.9	29.8
1972.....	100.0	3.8	96.2	28.3	24.0	9.4	5.7	28.7
1973.....	100.0	2.7	97.3	29.2	24.3	8.6	5.5	29.5
1974.....	100.0	1.0	99.0	30.5	25.7	8.0	5.2	29.5
1975.....	100.0	0.4	99.6	29.6	28.5	7.7	5.2	28.7
1976.....	100.0	0.4	99.6	29.1	29.8	7.4	5.7	27.6
1977.....	100.0	1.0	99.0	29.3	30.3	7.2	5.4	26.9
1978.....	100.0	3.8	96.2	28.1	29.6	7.4	6.0	25.2
1979.....	100.0	3.9	96.1	27.1	29.5	7.7	7.3	24.6
1980.....	100.0	2.9	97.1	25.1	30.8	7.7	10.2	23.3
1981.....	100.0	2.5	97.5	23.1	32.5	7.4	11.2	23.3

TABLE 121A

## OUTSTANDING FARM REAL ESTATE DEBT, JANUARY 1

YEAR	TOTAL	BANKS	COOPERATIVE FARM CREDIT SYSTEM				LIFE INSURANCE COMPANIES	FARMERS HOME ADMINISTRATION	INDIVIDUALS AND OTHERS
			TOTAL	FEDERAL LAND BANKS	FEDERAL FARM MORTGAGE CORPORATION	JOINT-STOCK LAND BANKS			
AMOUNTS IN MILLIONS OF DOLLARS									
1960.....	12062.	1523.	2335.	2335.	*****	*****	2820.	676.	4728.
1961.....	12820.	1592.	2539.	2539.	*****	*****	2975.	723.	4992.
1962.....	13893.	1641.	2803.	2803.	*****	*****	3162.	948.	5345.
1963.....	15168.	1870.	3024.	3024.	*****	*****	3391.	1058.	5824.
1964.....	16604.	2137.	3282.	3282.	*****	*****	3781.	1171.	6433.
1965.....	18894.	2417.	3687.	3687.	*****	*****	4288.	1285.	7218.
1966.....	21187.	2607.	4240.	4240.	*****	*****	4802.	1497.	8040.
1967.....	23077.	2770.	4915.	4915.	*****	*****	5214.	1663.	8516.
1968.....	25142.	3061.	5563.	5563.	*****	*****	5540.	1844.	9135.
1969.....	27397.	3333.	6081.	6081.	*****	*****	5764.	2054.	10165.
1970.....	29183.	3545.	6671.	6671.	*****	*****	5734.	2280.	10953.
1971.....	30346.	3772.	7145.	7145.	*****	*****	5610.	2440.	11378.
1972.....	32208.	4218.	7880.	7880.	*****	*****	5564.	2618.	11927.
1973.....	35758.	4792.	9050.	9050.	*****	*****	5643.	2835.	13437.
1974.....	41253.	5458.	10901.	10901.	*****	*****	5965.	3013.	15915.
1975.....	46288.	5966.	13432.	13432.	*****	*****	6297.	3215.	17408.
1976.....	51059.	6296.	15950.	15950.	*****	*****	6726.	3391.	18728.
1977.....	56559.	6731.	18455.	18455.	*****	*****	7400.	3697.	20260.
1978.....	62641.	7380.	21391.	21391.	*****	*****	8819.	3982.	21669.
1979.....	70813.	8557.	24619.	24619.	*****	*****	10478.	4121.	23058.
1980.....	82678.	8623.	29642.	29642.	*****	*****	12165.	7111.	25137.
1981.....	92018.	8745.	35944.	35944.	*****	*****	12928.	7715.	26685.
CHANGE DURING YEAR IN BILLIONS OF DOLLARS									
1960.....	738.	69.	204.	204.	*****	*****	155.	47.	264.
1961.....	1079.	49.	264.	264.	*****	*****	187.	225.	353.
1962.....	1269.	229.	221.	221.	*****	*****	229.	110.	479.
1963.....	1636.	266.	258.	258.	*****	*****	389.	113.	609.
1964.....	2091.	280.	405.	405.	*****	*****	507.	114.	785.
1965.....	2293.	191.	553.	553.	*****	*****	514.	212.	822.
1966.....	1890.	163.	674.	674.	*****	*****	412.	166.	476.
1967.....	2065.	291.	649.	649.	*****	*****	326.	181.	619.
1968.....	2255.	273.	518.	518.	*****	*****	224.	210.	1030.
1969.....	1785.	212.	590.	590.	*****	*****	-30.	225.	788.
1970.....	1163.	227.	474.	474.	*****	*****	-124.	160.	425.
1971.....	1862.	446.	734.	734.	*****	*****	-46.	178.	549.
1972.....	3550.	574.	1170.	1170.	*****	*****	79.	217.	1510.
1973.....	5495.	666.	1851.	1851.	*****	*****	322.	178.	2478.
1974.....	5036.	508.	2501.	2501.	*****	*****	333.	201.	1493.
1975.....	4781.	330.	2547.	2547.	*****	*****	429.	154.	1321.
1976.....	5490.	485.	2505.	2505.	*****	*****	674.	288.	1538.
1977.....	7082.	999.	2936.	2936.	*****	*****	1419.	325.	1403.
1978.....	7192.	777.	3228.	3228.	*****	*****	1654.	139.	1389.
1979.....	11845.	66.	5023.	5023.	*****	*****	1687.	2990.	2079.
1980.....	9340.	122.	6303.	6303.	*****	*****	763.	604.	1549.
PERCENTAGE CHANGE DURING YEAR									
1960.....	6.1	4.5	8.7	8.7	*****	*****	5.5	6.9	5.6
1961.....	8.4	3.1	10.4	10.4	*****	*****	6.3	31.2	7.1
1962.....	9.1	14.0	7.9	7.9	*****	*****	7.3	11.6	9.0
1963.....	10.8	14.2	8.5	8.5	*****	*****	11.5	10.7	10.5
1964.....	12.4	13.1	12.3	12.3	*****	*****	13.4	9.7	12.2
1965.....	12.1	7.9	15.0	15.0	*****	*****	12.0	16.5	11.4
1966.....	8.9	6.2	15.9	15.9	*****	*****	8.6	11.1	5.9
1967.....	8.9	10.5	13.2	13.2	*****	*****	6.3	10.9	7.3
1968.....	9.0	8.9	9.3	9.3	*****	*****	4.0	11.4	11.3
1969.....	6.5	6.4	9.7	9.7	*****	*****	-0.5	11.0	7.8
1970.....	4.0	6.4	7.1	7.1	*****	*****	-2.2	7.0	3.9
1971.....	6.1	11.8	10.3	10.3	*****	*****	-0.8	7.3	4.8
1972.....	11.0	13.6	14.9	14.9	*****	*****	1.4	8.3	12.7
1973.....	15.4	13.9	20.5	20.5	*****	*****	5.7	6.3	18.4
1974.....	12.2	9.3	22.9	22.9	*****	*****	5.6	6.7	9.4
1975.....	10.3	5.5	19.0	19.0	*****	*****	6.8	4.8	7.6
1976.....	10.8	7.7	15.7	15.7	*****	*****	10.0	8.6	8.2
1977.....	12.5	14.7	15.9	15.9	*****	*****	19.2	8.9	6.9
1978.....	11.3	10.0	15.1	15.1	*****	*****	18.9	3.5	6.4
1979.....	16.7	0.8	20.4	20.4	*****	*****	16.1	72.5	9.0
1980.....	11.3	1.4	21.3	21.3	*****	*****	6.3	8.5	6.2
PERCENTAGE OF TOTAL									
1960.....	100.0	12.6	19.3	19.3	*****	*****	23.3	5.6	39.1
1961.....	100.0	12.4	19.8	19.8	*****	*****	23.2	5.6	38.9
1962.....	100.0	11.8	20.2	20.2	*****	*****	22.7	6.8	38.5
1963.....	100.0	12.3	19.9	19.9	*****	*****	22.4	7.0	38.4
1964.....	100.0	12.7	19.5	19.5	*****	*****	22.5	7.0	38.3
1965.....	100.0	12.8	19.5	19.5	*****	*****	22.7	6.8	38.2
1966.....	100.0	12.3	20.0	20.0	*****	*****	22.7	7.1	37.9
1967.....	100.0	12.0	21.3	21.3	*****	*****	22.6	7.2	36.9
1968.....	100.0	12.2	22.1	22.1	*****	*****	22.0	7.3	36.3
1969.....	100.0	12.2	22.2	22.2	*****	*****	21.0	7.5	37.1
1970.....	100.0	12.1	22.9	22.9	*****	*****	19.6	7.8	37.5
1971.....	100.0	12.4	23.5	23.5	*****	*****	18.5	8.0	37.5
1972.....	100.0	13.1	24.5	24.5	*****	*****	17.3	8.1	37.0
1973.....	100.0	13.4	25.3	25.3	*****	*****	15.8	7.9	37.6
1974.....	100.0	13.2	26.4	26.4	*****	*****	14.5	7.3	38.6
1975.....	100.0	12.9	29.0	29.0	*****	*****	13.6	6.9	37.6
1976.....	100.0	12.3	31.2	31.2	*****	*****	13.2	6.6	36.7
1977.....	100.0	12.0	32.6	32.6	*****	*****	13.1	6.5	35.8
1978.....	100.0	12.2	33.6	33.6	*****	*****	13.9	6.3	34.0
1979.....	100.0	12.1	34.8	34.8	*****	*****	14.8	5.8	32.6
1980.....	100.0	10.4	35.9	35.9	*****	*****	14.7	8.6	30.4
1981.....	100.0	9.5	39.1	39.1	*****	*****	14.3	8.4	29.0

YEAR	DEBT INCLUDING CCC LOANS		DEBT EXCLUDING CCC LOANS						
	TOTAL	CCC LOANS	TOTAL	BANKS	COOPERATIVE FARM CREDIT SYSTEM			FARMERS HOME ADMINISTRATION	INDIVIDUALS AND OTHERS
					TOTAL	PRODUCTION CREDIT ASSOCIATIONS	FEDERAL INTERMEDIATE CREDIT BANKS		
AMOUNTS IN MILLIONS OF DOLLARS									
1960.....	12693.	1165.	11528.	4819.	1451.	1361.	90.	398.	4860.
1961.....	13359.	1390.	11969.	4991.	1568.	1480.	89.	420.	4990.
1962.....	14567.	1866.	12701.	5316.	1739.	1640.	99.	496.	5150.
1963.....	16219.	2055.	14164.	5979.	1949.	1839.	110.	556.	5680.
1964.....	17583.	1926.	15657.	6652.	2231.	2105.	126.	594.	6180.
1965.....	17309.	1543.	16366.	6990.	2402.	2278.	125.	644.	6300.
1966.....	19471.	1408.	18062.	7677.	2718.	2579.	140.	717.	6950.
1967.....	20950.	1157.	19794.	8533.	3173.	3016.	157.	737.	7350.
1968.....	22254.	1420.	20834.	9272.	3694.	3518.	176.	798.	7070.
1969.....	23058.	2671.	20387.	9720.	4006.	3826.	180.	822.	5840.
1970.....	23843.	2676.	21168.	10330.	4713.	4495.	218.	785.	5340.
1971.....	24138.	1876.	22262.	11102.	5615.	5255.	220.	795.	4850.
1972.....	26906.	2262.	24644.	12499.	6315.	6078.	237.	771.	5060.
1973.....	29587.	1793.	27794.	14315.	6859.	6607.	251.	780.	5840.
1974.....	32344.	750.	32134.	17167.	8160.	7829.	331.	877.	5930.
1975.....	35544.	319.	35226.	18238.	9893.	9519.	374.	1044.	6050.
1976.....	39763.	358.	39406.	20160.	11124.	10773.	350.	1172.	6350.
1977.....	46073.	1012.	45061.	23283.	12601.	12233.	368.	1877.	7300.
1978.....	55631.	4489.	51142.	25709.	13882.	13508.	374.	3141.	8410.
1979.....	65240.	5242.	59998.	28273.	15525.	15016.	509.	5780.	10220.
1980.....	75202.	4500.	70702.	31034.	18965.	18299.	666.	8983.	11720.
1981.....	62527.	4367.	78160.	31567.	20817.	20027.	810.	11756.	14000.
CHANGE DURING YEAR IN MILLIONS OF DOLLARS									
1960.....	666.	225.	442.	172.	117.	119.	-1.	22.	130.
1961.....	1208.	476.	732.	324.	171.	160.	10.	77.	160.
1962.....	1652.	189.	1463.	664.	210.	199.	11.	60.	530.
1963.....	1364.	-129.	1493.	673.	281.	267.	16.	38.	500.
1964.....	326.	-383.	709.	338.	171.	172.	-1.	50.	150.
1965.....	1561.	-135.	1696.	687.	316.	301.	15.	73.	620.
1966.....	1479.	-252.	1731.	857.	454.	437.	17.	20.	400.
1967.....	1304.	263.	1041.	738.	522.	502.	19.	61.	-280.
1968.....	804.	1251.	-447.	448.	312.	308.	4.	24.	-1230.
1969.....	785.	5.	780.	610.	707.	669.	38.	-37.	-500.
1970.....	294.	-800.	1094.	772.	802.	800.	2.	10.	-490.
1971.....	2769.	386.	2383.	1397.	800.	783.	17.	-24.	210.
1972.....	2681.	-469.	3150.	1817.	544.	530.	14.	10.	780.
1973.....	3297.	-1043.	4340.	2852.	1302.	1221.	80.	97.	90.
1974.....	2660.	-432.	3092.	1071.	1733.	1691.	42.	167.	120.
1975.....	4219.	39.	4180.	1922.	1230.	1254.	-24.	728.	300.
1976.....	6309.	654.	5655.	3123.	1477.	1460.	18.	105.	950.
1977.....	9558.	3477.	6081.	2426.	1281.	1275.	6.	1264.	1110.
1978.....	9609.	753.	8856.	2564.	1643.	1508.	135.	2639.	2010.
1979.....	9962.	-742.	10704.	2761.	3440.	3283.	157.	3203.	1300.
1980.....	7325.	-133.	7458.	533.	1872.	1728.	144.	2773.	2280.
PERCENTAGE CHANGE DURING YEAR									
1960.....	5.2	19.3	3.8	3.6	8.1	8.7	-1.3	5.5	2.7
1961.....	9.0	34.2	6.1	6.5	10.9	10.8	11.7	18.3	3.2
1962.....	11.3	10.1	11.5	12.5	12.1	12.1	11.0	12.1	10.3
1963.....	8.4	-6.3	10.5	11.2	14.5	14.5	14.6	6.8	8.8
1964.....	1.9	-19.9	4.5	5.1	7.7	8.2	-0.8	8.4	2.4
1965.....	8.7	-8.7	10.4	9.8	13.2	13.2	11.9	11.4	9.8
1966.....	7.6	-17.9	9.6	11.2	16.7	16.9	12.5	2.9	5.8
1967.....	6.2	22.8	5.3	8.7	16.4	16.7	12.4	8.2	-3.8
1968.....	3.6	88.1	-2.1	4.8	8.4	8.8	2.1	3.0	-17.4
1969.....	3.4	0.2	3.8	6.3	17.6	17.5	20.9	-4.5	-8.6
1970.....	1.2	-29.9	5.2	7.5	17.0	17.8	1.0	1.2	-9.2
1971.....	11.5	20.6	10.7	12.6	14.5	14.8	7.7	-3.0	4.3
1972.....	10.0	-20.7	12.8	14.5	8.6	8.7	1.2	1.0	15.4
1973.....	11.1	-58.2	15.6	19.9	19.0	18.5	31.9	12.4	1.5
1974.....	3.1	-57.6	9.6	6.2	21.2	21.6	12.8	15.1	2.0
1975.....	11.9	12.3	11.9	10.5	12.4	12.2	-6.3	69.7	5.0
1976.....	15.9	182.8	14.4	15.5	13.3	13.5	5.0	5.9	15.0
1977.....	20.7	343.7	13.5	10.4	10.2	10.4	1.7	67.3	15.2
1978.....	17.3	16.8	17.3	10.0	11.8	11.2	36.1	84.0	23.9
1979.....	15.3	-14.2	17.8	9.8	22.2	21.9	30.8	55.4	12.5
1980.....	9.7	-3.0	10.5	1.7	9.9	9.4	21.6	30.9	19.5
PERCENTAGE OF TOTAL (INCLUDING CCC LOANS)									
1960.....	100.0	9.2	90.8	38.0	11.4	10.7	0.7	3.1	38.3
1961.....	100.0	10.4	89.6	37.4	11.7	11.1	0.7	3.1	37.4
1962.....	100.0	12.8	87.2	36.5	11.9	11.3	0.7	3.4	35.4
1963.....	100.0	12.7	87.3	36.9	12.0	11.3	0.7	3.4	35.0
1964.....	100.0	11.0	89.0	37.8	12.7	12.0	0.7	3.4	35.1
1965.....	100.0	8.6	91.4	39.0	13.4	12.7	0.7	3.6	35.3
1966.....	100.0	7.2	92.8	39.4	14.0	13.2	0.7	3.7	35.7
1967.....	100.0	5.5	94.5	40.7	15.1	14.4	0.7	3.5	35.1
1968.....	100.0	6.4	93.6	41.7	16.6	15.8	0.8	3.6	31.8
1969.....	100.0	11.6	88.4	42.2	17.4	16.6	0.8	3.6	25.3
1970.....	100.0	11.2	88.8	43.3	19.8	18.9	0.9	3.3	22.4
1971.....	100.0	7.8	92.2	46.0	22.8	21.9	0.9	3.3	20.1
1972.....	100.0	8.4	91.6	46.5	23.5	22.6	0.9	2.9	18.8
1973.....	100.0	6.1	93.9	48.4	23.2	22.3	0.8	2.6	19.7
1974.....	100.0	2.3	97.7	52.2	24.8	23.8	1.0	2.7	18.0
1975.....	100.0	0.9	99.1	51.3	27.8	26.8	1.1	2.9	17.0
1976.....	100.0	0.9	99.1	50.7	28.0	27.1	0.9	4.5	16.0
1977.....	100.0	2.2	97.8	50.5	27.4	26.6	0.8	4.1	15.8
1978.....	100.0	8.1	91.9	46.2	25.0	24.3	0.7	5.6	15.1
1979.....	100.0	8.0	92.0	43.3	23.8	23.0	0.8	8.9	16.0
1980.....	100.0	6.0	94.0	41.3	25.2	24.3	0.9	11.9	15.6
1981.....	100.0	5.3	94.7	38.3	25.2	24.3	1.0	14.2	17.0

TABLE 111C

FARM DEBT OUTSTANDING

END OF QUARTER	TOTAL DEBT			INDIVIDUALS AND OTHERS			REPORTING LENDING INSTITUTIONS					
	TOTAL	REAL ESTATE	NON-REAL ESTATE	TOTAL	REAL ESTATE	NON-REAL ESTATE	TOTAL	INSURED COMMERCIAL BANKS	COOPERATIVE FARM CREDIT SYSTEM	LIFE INSURANCE COMPANIES	FARMERS HOME ADMINISTRATION	COMMODITY CREDIT CORPORATION
111.1 AMOUNTS IN MILLIONS OF DOLLARS												
1975-Q4...	90871.	51034.	39837.	25078.	18728.	6350.	65793.	26353.	27107.	6726.	5249.	358.
1976-Q1...	*****	*****	*****	*****	*****	*****	67250.	26544.	28167.	6789.	5345.	406.
-Q2...	*****	*****	*****	*****	*****	*****	71116.	28492.	29783.	6980.	5679.	183.
-Q3...	*****	*****	*****	*****	*****	*****	73297.	29386.	30702.	7159.	5836.	215.
-Q4...	102745.	56589.	46155.	27566.	20266.	7300.	75179.	29918.	31091.	7400.	5758.	1012.
1977-Q1...	*****	*****	*****	*****	*****	*****	77630.	30644.	32268.	7615.	5893.	1211.
-Q2...	*****	*****	*****	*****	*****	*****	83388.	32964.	34334.	8116.	6539.	1436.
-Q3...	*****	*****	*****	*****	*****	*****	86947.	33877.	35353.	8452.	6832.	2433.
-Q4...	119096.	63670.	55426.	30079.	21669.	8410.	89017.	33434.	35290.	8819.	6984.	4489.
1978-Q1...	*****	*****	*****	*****	*****	*****	91251.	33322.	35978.	9183.	8052.	4716.
-Q2...	*****	*****	*****	*****	*****	*****	96381.	35182.	37894.	9691.	9609.	4006.
-Q3...	*****	*****	*****	*****	*****	*****	100107.	36472.	39394.	10095.	10435.	3711.
-Q4...	136315.	71206.	65108.	33478.	23058.	10420.	102836.	36647.	40080.	10478.	10388.	5243.
1979-Q1...	*****	*****	*****	*****	*****	*****	106182.	36600.	41650.	10907.	11385.	5639.
-Q2...	*****	*****	*****	*****	*****	*****	113805.	38397.	44539.	11461.	14416.	4993.
-Q3...	*****	*****	*****	*****	*****	*****	117191.	39508.	46505.	11842.	15798.	3538.
-Q4...	157449.	82516.	74933.	36857.	25137.	11720.	120592.	39558.	46436.	12165.	15932.	4500.
1980-Q1...	*****	*****	*****	*****	*****	*****	125419.	38999.	51284.	12394.	17737.	5606.
-Q2...	*****	*****	*****	*****	*****	*****	130836.	39491.	54631.	12704.	19461.	4549.
-Q3...	*****	*****	*****	*****	*****	*****	131915.	40084.	55537.	12782.	20009.	3563.
-Q4...	174636.	92710.	81926.	40685.	26685.	14000.	133951.	40087.	56479.	12928.	20090.	4367.
1981-Q1...	*****	*****	*****	*****	*****	*****	139642.	39803.	59500.	13028.	22101.	5211.
111.4 CHANGE FROM PREVIOUS YEAR, MILLIONS OF DOLLARS												
1976-Q1...	*****	*****	*****	*****	*****	*****	*****	*****	3624.	391.	866.	*****
-Q2...	*****	*****	*****	*****	*****	*****	8096.	3348.	3785.	435.	543.	-15.
-Q3...	*****	*****	*****	*****	*****	*****	*****	*****	4089.	555.	491.	*****
-Q4...	11874.	5555.	6318.	2488.	1538.	950.	9386.	3565.	3984.	674.	509.	654.
1977-Q1...	*****	*****	*****	*****	*****	*****	10380.	4100.	4101.	826.	548.	806.
-Q2...	*****	*****	*****	*****	*****	*****	12272.	4472.	4551.	1136.	860.	1253.
-Q3...	*****	*****	*****	*****	*****	*****	13650.	4491.	4651.	1294.	996.	2218.
-Q4...	16351.	7080.	9271.	2513.	1403.	1110.	13838.	3516.	4200.	1419.	1226.	3477.
1978-Q1...	*****	*****	*****	*****	*****	*****	13620.	2678.	3710.	1568.	2159.	3504.
-Q2...	*****	*****	*****	*****	*****	*****	12993.	2218.	3560.	1575.	3070.	2570.
-Q3...	*****	*****	*****	*****	*****	*****	13160.	2595.	4041.	1643.	3603.	1278.
-Q4...	17219.	7537.	9682.	3399.	1389.	2010.	13820.	3213.	4790.	1659.	3408.	754.
1979-Q1...	*****	*****	*****	*****	*****	*****	14931.	3278.	5672.	1724.	3333.	924.
-Q2...	*****	*****	*****	*****	*****	*****	17424.	3215.	6645.	1770.	4807.	987.
-Q3...	*****	*****	*****	*****	*****	*****	17084.	3036.	7111.	1747.	5363.	-173.
-Q4...	21134.	11309.	9825.	3379.	2079.	1300.	17755.	2911.	8356.	1687.	5548.	-742.
1980-Q1...	*****	*****	*****	*****	*****	*****	19238.	2399.	9634.	1487.	6352.	-633.
-Q2...	*****	*****	*****	*****	*****	*****	17031.	1094.	1093.	1243.	5055.	-444.
-Q3...	*****	*****	*****	*****	*****	*****	16724.	576.	9032.	940.	4211.	-35.
-Q4...	17188.	10195.	6993.	3828.	1548.	2280.	13359.	529.	8043.	763.	4158.	-133.
1981-Q1...	*****	*****	*****	*****	*****	*****	14223.	804.	8216.	634.	4364.	205.
111.5 PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1976-Q1...	*****	*****	*****	*****	*****	*****	*****	*****	14.8	6.1	19.3	*****
-Q2...	*****	*****	*****	*****	*****	*****	12.8	13.3	14.6	6.6	10.6	-7.5
-Q3...	*****	*****	*****	*****	*****	*****	*****	*****	15.4	8.4	9.2	*****
-Q4...	13.1	10.9	15.9	9.9	8.2	15.0	14.3	13.5	14.7	10.0	9.7	182.8
1977-Q1...	*****	*****	*****	*****	*****	*****	15.4	15.4	14.6	12.2	10.3	198.7
-Q2...	*****	*****	*****	*****	*****	*****	17.3	15.7	15.3	16.3	15.1	684.9
-Q3...	*****	*****	*****	*****	*****	*****	18.6	15.3	15.2	18.1	17.1	1030.6
-Q4...	15.9	12.5	20.1	9.1	6.9	15.2	18.4	11.8	13.5	19.2	21.3	343.7
1978-Q1...	*****	*****	*****	*****	*****	*****	17.5	8.7	11.5	20.6	36.6	289.4
-Q2...	*****	*****	*****	*****	*****	*****	15.6	6.7	10.4	19.4	46.9	179.0
-Q3...	*****	*****	*****	*****	*****	*****	15.1	7.7	11.4	19.4	52.7	52.5
-Q4...	14.5	11.8	17.5	11.3	6.4	23.9	15.5	9.6	13.6	18.8	48.7	16.8
1979-Q1...	*****	*****	*****	*****	*****	*****	16.4	9.8	15.8	18.8	41.4	19.6
-Q2...	*****	*****	*****	*****	*****	*****	18.1	9.1	17.5	18.3	50.0	24.6
-Q3...	*****	*****	*****	*****	*****	*****	17.1	8.3	18.1	17.3	51.4	-4.7
-Q4...	15.5	15.9	15.1	10.1	9.0	12.5	17.3	7.9	20.8	16.1	53.4	-14.2
1980-Q1...	*****	*****	*****	*****	*****	*****	18.1	6.6	23.1	13.6	55.8	-11.2
-Q2...	*****	*****	*****	*****	*****	*****	15.0	2.8	22.7	10.8	35.0	-8.9
-Q3...	*****	*****	*****	*****	*****	*****	12.6	1.5	19.4	7.9	26.7	-1.0
-Q4...	10.9	12.4	9.3	10.4	6.2	19.5	11.1	1.3	16.6	6.3	26.1	-3.0
1981-Q1...	*****	*****	*****	*****	*****	*****	11.3	2.1	16.0	5.1	24.6	4.1
111.6 PERCENTAGE OF TOTAL												
1975-Q4...	100.0	56.2	43.8	27.6	20.6	7.0	72.4	29.0	29.8	7.4	5.8	0.4
1979-Q1...	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
-Q2...	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
-Q3...	100.0	52.4	47.6	23.4	16.0	7.4	76.6	25.1	30.8	7.7	10.1	2.9
-Q4...	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
1980-Q1...	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
-Q2...	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
-Q3...	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
-Q4...	100.0	53.1	46.9	23.3	15.3	8.0	76.7	23.0	32.3	7.4	11.5	2.5
1981-Q1...	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****

TABLE 112J

FARM DEBT OUTSTANDING AT REPORTING LENDING INSTITUTIONS

END OF QUARTER	TOTAL	REAL ESTATE DEBT					NON-REAL-ESTATE DEBT					
		TOTAL	INSURED COMMERCIAL BANKS	FEDERAL LAND BANKS	LIFE INSURANCE COMPANIES	FARMERS HOME ADMINISTRATION	TOTAL	INSURED COMMERCIAL BANKS	PRODUCTION CREDIT ASSOCIATIONS	FEDERAL INTERMEDIATE CREDIT BANKS	FARMERS HOME ADMINISTRATION	COMMODITY CREDIT CORPORATION
112.1 AMOUNTS IN MILLIONS OF DOLLARS												
1975-Q4...	65793.	32306.	6224.	16014.	6726.	3342.	33487.	20129.	10742.	352.	1907.	358.
1976-Q1...	67250.	33059.	6111.	16700.	6789.	3459.	34191.	20433.	11117.	350.	1886.	406.
-Q2...	71116.	34254.	6343.	17403.	6980.	3528.	36862.	22149.	12006.	374.	2151.	183.
-Q3...	73297.	35286.	6504.	17982.	7159.	3641.	38011.	22882.	12321.	398.	2195.	215.
-Q4...	75179.	36323.	6712.	18524.	7400.	3687.	38855.	23206.	12196.	370.	2071.	1012.
1977-Q1...	77631.	37688.	6977.	19331.	7615.	3765.	39943.	23667.	12583.	354.	2128.	1211.
-Q2...	83388.	39501.	7342.	20190.	8116.	3853.	43887.	25622.	13748.	395.	2686.	1436.
-Q3...	86947.	40870.	7607.	20874.	8452.	3937.	46077.	26270.	14069.	410.	2895.	2433.
-Q4...	89017.	42001.	7730.	21466.	8819.	3985.	47016.	25704.	13454.	370.	2999.	4489.
1978-Q1...	91251.	43428.	7902.	22234.	9183.	4109.	47622.	25420.	13427.	317.	3943.	4716.
-Q2...	96381.	45274.	8189.	23131.	9691.	4264.	51107.	26993.	14312.	451.	5345.	4006.
-Q3...	100107.	46924.	8418.	23939.	10095.	4472.	53183.	28054.	14955.	500.	5963.	3711.
-Q4...	102837.	48148.	8467.	24668.	10478.	4535.	54688.	28180.	14901.	511.	5853.	5243.
1979-Q1...	106182.	50574.	8504.	25851.	10907.	5312.	55607.	28096.	15381.	418.	6073.	5639.
-Q2...	113805.	53458.	8628.	27261.	11461.	6108.	60347.	29769.	16688.	589.	8308.	4993.
-Q3...	117191.	55708.	8695.	28430.	11842.	6740.	61484.	30813.	17452.	623.	9058.	3538.
-Q4...	120592.	57379.	8554.	29725.	12165.	6934.	63213.	31004.	18045.	666.	8998.	4500.
1980-Q1...	125419.	60160.	8518.	31603.	12394.	7645.	65259.	30481.	18953.	727.	10092.	5006.
-Q2...	130836.	62873.	8436.	33681.	12704.	8052.	67963.	31055.	20195.	755.	11409.	4549.
-Q3...	131915.	64477.	8488.	34852.	12782.	8355.	67438.	31596.	19911.	774.	11655.	3503.
-Q4...	133951.	66025.	8546.	36032.	12928.	8519.	67926.	31541.	19636.	811.	11571.	4367.
1981-Q1...	139642.	68153.	8467.	38030.	13028.	8629.	71489.	31336.	20612.	858.	13472.	5211.
112.4 CHANGE FROM PREVIOUS YEAR, MILLIONS OF DOLLARS												
1976-Q1...	*****	*****	*****	2521.	391.	172.	*****	*****	1106.	-3.	694.	*****
-Q2...	8096.	3319.	253.	2465.	435.	166.	4777.	3095.	1303.	17.	377.	-15.
-Q3...	*****	*****	*****	2464.	555.	240.	*****	*****	1584.	41.	251.	*****
-Q4...	9386.	4018.	488.	2510.	674.	345.	5368.	3077.	1455.	18.	164.	654.
1977-Q1...	10380.	4629.	866.	2631.	826.	306.	5752.	3234.	1466.	4.	242.	806.
-Q2...	12272.	5247.	999.	2787.	1136.	325.	7025.	3473.	1743.	21.	535.	1253.
-Q3...	13650.	5584.	1103.	2891.	1294.	296.	8066.	3388.	1748.	12.	700.	2218.
-Q4...	13838.	5677.	1018.	2942.	1419.	298.	8161.	2498.	1258.	-0.	928.	3477.
1978-Q1...	13620.	5741.	925.	2903.	1568.	344.	7880.	1753.	844.	-37.	1815.	3504.
-Q2...	12993.	5773.	847.	2940.	1575.	411.	7219.	1371.	563.	56.	2659.	2570.
-Q3...	13160.	6054.	811.	3065.	1643.	535.	7106.	1784.	885.	91.	3068.	1278.
-Q4...	13820.	6148.	737.	3202.	1659.	550.	7672.	2476.	1447.	141.	2854.	754.
1979-Q1...	14931.	7146.	602.	3617.	1724.	1203.	7795.	2676.	1954.	101.	2130.	924.
-Q2...	17424.	8184.	839.	4130.	1770.	1444.	9240.	2776.	2376.	138.	2963.	987.
-Q3...	17084.	8784.	277.	4492.	1747.	2268.	8300.	2759.	2498.	122.	3095.	-173.
-Q4...	17755.	9230.	87.	5057.	1687.	2399.	8525.	2824.	3143.	156.	3145.	-742.
1980-Q1...	19238.	9586.	14.	5752.	1487.	2333.	9652.	2385.	3572.	310.	4019.	-633.
-Q2...	17031.	9415.	-142.	6420.	1243.	1944.	7616.	1286.	3507.	166.	3101.	-444.
-Q3...	14724.	8770.	-207.	6422.	940.	1615.	5954.	783.	2459.	151.	2597.	-35.
-Q4...	13359.	8646.	-8.	6307.	763.	1585.	4713.	537.	1592.	144.	2573.	-133.
1981-Q1...	14223.	7993.	-51.	6426.	634.	984.	6230.	855.	1659.	130.	3380.	205.
112.5 PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1976-Q1...	*****	*****	*****	17.8	6.1	5.2	*****	*****	11.0	-0.9	58.2	*****
-Q2...	12.8	10.7	4.2	16.5	6.6	4.9	14.9	16.2	12.2	4.8	21.3	-7.5
-Q3...	*****	*****	*****	15.9	8.4	7.1	*****	*****	14.8	11.4	12.9	*****
-Q4...	14.3	12.4	7.8	15.7	10.0	10.3	16.0	15.3	13.5	5.3	8.6	182.8
1977-Q1...	15.4	14.0	14.2	15.8	12.2	8.8	16.8	15.8	13.2	1.2	12.4	198.7
-Q2...	17.3	15.3	15.7	16.0	16.3	9.2	19.1	15.7	14.5	5.6	24.9	684.9
-Q3...	18.6	15.8	17.0	16.1	16.1	8.1	21.2	16.8	14.2	3.0	31.9	1030.6
-Q4...	18.4	15.6	15.2	15.9	15.2	8.1	21.0	10.8	10.3	-0.1	44.8	343.7
1978-Q1...	17.5	15.2	13.3	15.0	20.6	9.1	19.7	7.4	6.7	-10.4	85.3	289.4
-Q2...	15.6	14.6	11.5	14.6	19.4	10.7	16.5	5.4	4.1	14.2	99.0	179.0
-Q3...	15.1	14.8	10.7	14.7	19.4	13.6	15.4	6.8	6.3	22.1	106.0	52.5
-Q4...	15.5	14.6	9.5	14.9	18.8	13.8	16.3	9.6	10.8	38.2	95.2	16.8
1979-Q1...	16.4	16.5	7.6	16.3	18.8	29.3	16.3	10.5	14.6	31.7	54.0	19.6
-Q2...	18.1	18.1	5.4	17.9	18.3	43.3	18.1	10.3	16.6	30.7	55.4	24.6
-Q3...	17.1	18.7	3.3	18.8	17.3	50.7	15.6	9.8	16.7	24.4	51.9	-4.7
-Q4...	17.3	19.2	1.0	20.5	16.1	52.9	15.6	10.0	21.1	30.4	53.7	-14.2
1980-Q1...	18.1	19.0	0.2	22.3	13.6	43.9	17.4	8.5	23.2	74.1	66.2	-11.2
-Q2...	15.0	17.6	-2.2	23.6	10.8	31.8	12.6	4.3	21.0	28.1	37.3	-8.9
-Q3...	12.6	15.7	-2.4	22.6	7.9	24.0	9.7	2.5	14.1	24.3	28.7	-1.0
-Q4...	11.1	15.1	-0.1	21.2	6.3	22.9	7.5	1.7	8.8	21.7	28.6	-3.0
1981-Q1...	11.3	13.3	-0.6	20.3	5.1	12.9	9.5	2.8	8.8	17.9	33.5	4.1
112.6 PERCENTAGE OF TOTAL SPECIFIED DEBT												
1975-Q4...	*****	100.0	19.3	49.6	20.8	10.3	100.0	60.1	32.1	1.0	5.7	1.1
1979-Q1...	*****	100.0	16.8	51.1	21.6	10.5	100.0	50.5	27.7	0.8	10.9	10.1
-Q2...	*****	100.0	16.1	51.0	21.4	10.4	100.0	49.3	27.7	1.0	13.8	8.3
-Q3...	*****	100.0	15.6	51.0	21.3	12.1	100.0	50.1	28.4	1.0	14.7	5.8
-Q4...	*****	100.0	14.9	51.8	21.2	12.1	100.0	49.0	28.5	1.1	14.2	7.1
1980-Q1...	*****	100.0	14.2	52.5	20.6	12.7	100.0	46.7	29.0	1.1	15.5	7.7
-Q2...	*****	100.0	13.4	53.6	20.2	12.8	100.0	45.7	29.7	1.1	16.8	6.7
-Q3...	*****	100.0	13.2	54.1	19.9	13.0	100.0	46.3	29.5	1.1	17.3	5.2
-Q4...	*****	100.0	12.9	54.6	19.6	12.9	100.0	46.4	28.9	1.2	17.0	6.4
1981-Q1...	*****	100.0	12.4	55.8	19.1	12.7	100.0	43.8	28.8	1.2	18.8	7.3

## SURVEY OF TERMS OF BANK LENDING TO FARMERS (NON-REAL-ESTATE LOANS MADE DURING FIRST WEEK OF MIDDLE MONTH OF QUARTER)

TABLE 331Q

## AVERAGE EFFECTIVE INTEREST RATES (PERCENT) \*

QUARTER	ALL LOANS	PURPOSE OF LOAN					AMOUNT OF LOAN (THOUSANDS OF DOLLARS)				SIZE OF BANK	
		FEEDER LIVESTOCK	OTHER LIVESTOCK	OTHER CURRENT OPERATING EXPENSES	FARM MACHINERY AND EQUIPMENT	OTHER	1 TO 9	10 TO 24	25 TO 99	100 AND OVER	LARGE**	OTHER
331.1Q ALL BANKS												
1977-01.....	8.8	8.5	8.9	8.8	9.1	8.8	9.0	9.0	8.7	8.8	8.3	8.9
-02.....	8.7	8.4	8.2	8.8	9.4	8.9	9.1	9.0	8.9	8.1	8.1	8.9
-03.....	8.7	8.4	8.6	9.0	9.0	8.6	9.0	8.8	8.8	8.5	8.4	8.9
-04.....	9.1	8.9	9.1	9.2	9.2	9.2	9.1	9.0	9.0	9.3	9.4	9.0
1978-01.....	9.2	9.2	9.1	9.1	9.3	9.2	9.1	9.2	9.2	9.2	9.3	9.1
-02.....	9.3	9.4	9.1	9.2	9.4	9.5	9.2	9.2	9.3	9.4	9.6	9.2
-03.....	9.6	9.5	9.5	9.7	9.6	9.9	9.3	9.3	9.5	10.1	10.4	9.3
-04.....	10.4	10.2	10.8	10.3	10.3	10.7	9.9	10.0	10.1	11.1	11.7	10.0
1979-01.....	11.0	11.1	11.2	10.9	10.3	11.2	10.3	10.4	10.5	12.1	12.5	10.4
-02.....	11.2	11.2	11.7	11.2	10.6	11.1	10.6	10.7	10.8	12.2	12.8	10.7
-03.....	11.3	11.2	11.1	11.4	10.9	11.5	10.9	11.1	11.0	11.8	12.9	10.9
-04.....	13.6	13.5	12.9	13.6	13.2	14.6	12.9	13.2	13.2	14.5	16.2	13.1
1980-01.....	14.1	14.4	13.5	14.3	13.0	14.6	13.5	13.6	13.7	15.0	16.0	13.7
-02.....	17.4	17.7	16.6	17.5	16.4	17.2	16.5	17.0	17.2	17.8	18.5	17.1
-03.....	13.5	13.4	13.7	13.7	13.3	13.3	13.5	13.4	13.6	13.5	12.8	13.7
-04.....	15.5	15.5	15.3	15.4	15.1	15.7	15.1	15.0	15.4	15.8	16.3	15.3
1981-01.....	17.9	17.8	17.4	17.9	17.4	18.3	17.4	17.7	17.7	18.4	19.9	17.5
-02.....	17.9	18.4	18.0	17.7	17.6	17.7	17.5	17.6	17.7	18.2	19.5	17.5
331.2Q LARGE BANKS**												
1977-01.....	8.3	8.0	7.3	8.7	8.7	8.2	9.0	8.7	8.4	8.3		
-02.....	8.1	7.8	7.2	8.3	8.9	8.6	9.0	8.6	8.5	7.8		
-03.....	8.4	8.1	8.2	8.8	8.7	8.7	9.2	8.9	8.7	8.3		
-04.....	9.4	9.2	9.0	9.6	9.4	9.2	9.6	9.3	9.4	9.3		
1978-01.....	9.3	9.7	9.2	9.2	10.0	9.2	9.7	9.6	9.5	9.2		
-02.....	9.6	9.9	8.7	9.4	9.4	10.0	9.9	9.8	9.6	9.6		
-03.....	10.4	10.3	10.1	10.4	9.8	10.7	10.5	10.4	10.3	10.4		
-04.....	11.7	11.8	12.3	11.5	11.6	11.9	11.5	11.6	11.4	11.8		
1979-01.....	12.5	12.8	13.5	12.5	12.2	12.1	12.3	12.4	12.5	12.5		
-02.....	12.8	12.9	13.5	12.7	12.3	12.7	12.3	12.6	12.7	12.9		
-03.....	12.9	13.0	12.8	12.8	12.2	13.0	12.7	12.8	12.7	13.0		
-04.....	16.2	16.2	16.1	15.9	14.7	16.9	15.4	15.4	15.6	16.5		
1980-01.....	16.0	16.8	15.4	15.6	14.7	16.0	15.2	15.4	15.8	16.1		
-02.....	18.5	20.2	17.2	18.4	16.6	18.0	17.0	17.5	18.4	18.6		
-03.....	12.8	12.9	12.9	13.1	12.7	12.4	13.1	13.0	13.1	12.8		
-04.....	16.3	16.6	15.2	15.7	15.7	16.9	15.6	15.6	16.0	16.4		
1981-01.....	19.9	21.1	17.6	19.6	16.8	20.4	18.9	19.4	19.7	20.1		
-02.....	19.5	20.7	19.3	18.7	18.4	19.6	18.6	18.4	19.0	19.7		
331.3Q OTHER BANKS												
1977-01.....	8.9	8.8	9.0	8.8	9.1	9.0	9.0	9.0	8.7	9.3		
-02.....	8.9	8.8	8.6	8.9	9.5	9.0	9.1	9.0	8.9	8.6		
-03.....	8.9	8.8	8.7	9.0	9.2	8.6	9.0	8.8	8.8	9.2		
-04.....	9.0	8.8	9.1	9.0	9.2	9.2	9.1	9.0	8.9	9.1		
1978-01.....	9.1	8.9	9.0	9.1	9.3	9.1	9.1	9.1	9.1	9.1		
-02.....	9.2	9.0	9.3	9.1	9.4	9.3	9.2	9.2	9.2	9.1		
-03.....	9.3	9.2	9.3	9.4	9.6	9.4	9.3	9.3	9.3	9.5		
-04.....	10.0	9.8	10.6	9.9	10.2	9.9	9.9	9.9	9.9	10.3		
1979-01.....	10.4	10.5	10.5	10.5	10.2	10.5	10.3	10.2	10.3	11.3		
-02.....	10.7	10.7	11.3	10.8	10.3	10.3	10.5	10.5	10.5	11.4		
-03.....	10.9	10.8	10.8	11.0	10.8	11.0	10.8	10.9	10.8	11.2		
-04.....	13.1	13.1	12.1	13.2	13.1	13.3	12.8	13.1	13.0	13.4		
1980-01.....	13.7	13.9	13.3	14.0	12.9	13.6	13.4	13.5	13.6	14.3		
-02.....	17.1	17.4	16.5	17.1	16.4	16.6	16.4	16.9	17.1	17.4		
-03.....	13.7	13.6	14.0	13.8	13.4	13.5	13.5	13.5	13.6	14.0		
-04.....	15.3	15.2	15.4	15.4	15.1	15.2	15.1	15.0	15.3	15.5		
1981-01.....	17.5	16.7	17.4	17.6	17.4	17.7	17.3	17.6	17.4	17.6		
-02.....	17.5	17.7	17.7	17.6	17.5	17.1	17.5	17.5	17.6	17.5		

\* THE APPROXIMATE COMPOUNDED ANNUAL INTEREST RATE ON EACH LOAN IS CALCULATED FROM SURVEY DATA ON THE STATED RATE AND OTHER TERMS OF THE LOAN. IN COMPUTING THE AVERAGE OF THESE ESTIMATED EFFECTIVE RATES, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.

\*\* "LARGE BANKS" ARE BANKS IN SURVEY STRATA 1-3, CORRESPONDING APPROXIMATELY TO BANKS WITH OVER \$400 MILLION IN TOTAL ASSETS AS OF SEPTEMBER 1978.

FOR ADDITIONAL INFORMATION, SEE NOTES TO STATISTICAL RELEASE E.2, FEDERAL RESERVE BOARD.

## SURVEY OF TERMS OF BANK LENDING TO FARMERS (NON-REAL-ESTATE LOANS MADE DURING FIRST WEEK OF MIDDLE MONTH OF QUARTER)

TABLE 333Q

## PERCENTAGE OF LOANS MADE WITH A FLOATING INTEREST RATE\*

QUARTER	ALL LOANS	PURPOSE OF LOAN					AMOUNT OF LOAN (THOUSANDS OF DOLLARS)				SIZE OF BANK	
		FEEDER LIVESTOCK	OTHER LIVESTOCK	OTHER CURRENT OPERATING EXPENSES	FARM MACHINERY AND EQUIPMENT	OTHER	1 TO 9	10 TO 24	25 TO 99	100 AND OVER	LARGE**	OTHER
333.1Q ALL BANKS												
1977-01.....	15.3	27.7	4.9	16.4	4.4	20.3	4.9	7.0	5.9	36.6	66.8	2.3
-02.....	13.2	17.3	30.1	5.5	5.7	18.7	1.4	3.5	6.6	40.6	48.8	2.3
-03.....	22.7	41.4	6.9	8.7	10.8	30.3	1.5	3.0	7.4	54.4	64.5	0.3
-04.....	17.3	14.9	9.6	22.9	1.3	22.3	1.1	3.2	7.6	44.4	61.8	1.5
1978-01.....	15.0	19.2	21.2	9.8	2.8	25.5	1.2	3.3	10.3	36.2	57.0	1.6
-02.....	22.1	32.8	30.7	13.2	1.0	32.5	1.3	3.0	8.3	50.4	67.4	1.0
-03.....	18.4	13.9	21.4	20.2	0.7	29.9	2.0	3.0	9.1	44.5	63.5	1.4
-04.....	13.2	13.5	8.9	14.0	3.5	22.2	2.0	3.1	4.9	33.5	58.0	0.6
1979-01.....	18.6	22.6	22.4	12.9	4.5	24.3	4.3	3.2	9.7	41.3	61.4	2.9
-02.....	19.3	21.6	16.7	19.1	14.6	22.2	3.7	6.6	8.9	44.5	70.8	3.8
-03.....	12.5	12.9	12.5	12.9	2.2	15.2	2.1	5.2	7.3	26.7	65.5	1.1
-04.....	15.6	11.6	17.3	16.7	3.0	31.3	2.2	9.1	11.9	26.8	68.0	5.0
1980-01.....	16.5	16.3	8.7	18.8	3.6	28.7	4.0	5.4	6.0	36.3	68.3	4.6
-02.....	26.8	19.9	16.4	29.8	14.6	39.3	7.1	20.9	18.2	38.7	80.0	11.5
-03.....	20.7	19.4	23.2	16.0	10.6	33.9	7.0	8.7	13.2	39.9	74.7	7.8
-04.....	21.6	23.0	26.1	19.3	15.7	27.0	9.0	13.6	15.9	34.2	74.1	9.4
1981-01.....	29.0	36.5	19.3	33.2	13.3	22.6	11.3	14.0	23.0	46.4	84.2	17.1
-02.....	22.6	30.3	15.5	20.1	12.5	30.2	14.0	12.6	15.3	34.2	80.0	10.7
333.2Q LARGE BANKS**												
1977-01.....	66.8	67.3	71.8	58.7	31.3	80.9	27.4	35.1	48.7	75.4		
-02.....	48.8	46.9	62.1	29.1	52.0	64.8	33.1	39.2	37.7	53.7		
-03.....	64.5	70.8	55.6	45.6	39.9	74.3	26.5	34.5	45.2	69.8		
-04.....	61.8	63.4	70.7	71.0	39.7	48.4	27.8	35.5	45.9	68.6		
1978-01.....	57.0	61.8	77.3	47.2	74.8	54.6	26.3	38.6	45.1	63.6		
-02.....	67.4	76.5	87.4	45.5	14.9	80.5	24.6	34.7	43.3	74.9		
-03.....	63.5	53.0	88.0	62.3	6.2	82.8	29.1	38.1	47.0	69.1		
-04.....	58.0	62.0	74.9	54.5	42.1	53.6	34.1	41.9	40.4	64.4		
1979-01.....	61.4	76.3	82.4	59.7	59.1	44.7	38.1	45.2	57.2	63.7		
-02.....	70.8	66.3	92.7	70.9	82.8	62.3	29.0	47.8	53.3	78.2		
-03.....	65.5	74.3	81.4	61.1	28.8	59.8	30.5	46.1	50.7	75.1		
-04.....	68.0	69.0	79.7	63.0	50.4	70.8	38.2	49.3	54.0	73.6		
1980-01.....	68.3	86.1	71.2	61.0	31.8	64.9	37.0	42.5	56.7	73.5		
-02.....	80.0	54.6	63.2	79.9	63.3	95.6	38.7	43.9	53.1	87.2		
-03.....	74.7	88.6	84.3	49.4	76.8	91.9	37.4	51.2	66.5	80.3		
-04.....	74.1	76.7	90.1	71.2	84.7	70.1	45.1	53.5	68.5	77.6		
1981-01.....	84.2	92.1	69.4	81.6	69.4	86.8	47.6	56.9	71.4	91.3		
-02.....	80.0	87.1	51.0	75.9	64.8	93.0	53.6	59.6	64.4	84.9		
333.3Q OTHER BANKS												
1977-01.....	2.3	4.3	0.8	3.1	3.7	0.0	4.0	5.0	0.7	0.0		
-02.....	2.3	0.0	14.9	0.8	0.6	0.4	0.2	0.7	1.0	15.2		
-03.....	0.3	0.1	0.0	0.3	0.5	0.6	0.3	0.4	0.3	0.0		
-04.....	1.5	0.9	0.0	0.3	0.2	6.3	0.1	0.7	0.6	6.8		
1978-01.....	1.6	0.2	0.0	3.6	0.0	0.1	0.1	0.3	3.0	3.3		
-02.....	1.0	0.0	0.0	0.3	0.0	4.4	0.2	0.2	0.9	3.1		
-03.....	1.4	0.1	1.0	3.1	0.0	0.1	0.9	0.5	3.0	0.0		
-04.....	0.6	1.0	0.0	0.5	0.0	0.8	0.6	0.4	0.3	1.5		
1979-01.....	2.9	2.8	1.6	1.1	1.7	8.2	2.9	0.1	3.7	4.5		
-02.....	3.8	7.3	0.0	4.0	2.5	0.2	2.7	3.2	2.4	7.9		
-03.....	1.1	0.3	0.0	2.0	0.7	1.4	0.8	1.3	1.3	1.0		
-04.....	5.0	3.5	1.0	7.5	0.2	9.5	1.0	6.7	8.2	1.8		
1980-01.....	4.6	0.6	2.6	9.2	2.0	1.9	2.7	3.0	1.4	11.8		
-02.....	11.5	15.8	3.6	11.4	11.5	4.4	5.6	19.1	14.1	8.8		
-03.....	7.8	2.5	4.0	9.4	3.6	14.0	5.6	6.0	6.7	12.5		
-04.....	9.4	11.1	10.0	9.1	9.6	7.1	7.9	11.3	9.4	9.2		
1981-01.....	17.1	18.3	10.1	24.7	6.6	3.9	9.7	10.9	17.7	23.7		
-02.....	10.7	10.7	8.6	11.6	5.8	11.7	12.6	10.1	11.0	9.8		

\* PERCENTAGE OF AMOUNT OF LOANS MADE. A FLOATING RATE IS TIED TO SOME OTHER RATE (SUCH AS THE PRIME RATE OR A MARKET INTEREST RATE), AND NEITHER THE BANK NOR THE BORROWER KNOWS THE EXACT RATE OF INTEREST TO BE CHARGED OVER THE LIFE OF THE LOAN.

\*\* "LARGE BANKS" ARE BANKS IN SURVEY STRATA 1-3, CORRESPONDING APPROXIMATELY TO BANKS WITH OVER \$400 MILLION IN TOTAL ASSETS AS OF SEPTEMBER 1978.

FOR ADDITIONAL INFORMATION, SEE NOTES TO STATISTICAL RELEASE B.2, FEDERAL RESERVE BOARD.

## SURVEY OF TERMS OF BANK LENDING TO FARMERS (NON-REAL-ESTATE LOANS MADE DURING FIRST WEEK OF MIDDLE MONTH OF QUARTER)

TABLE 334Q

AVERAGE MATURITY OF LOANS MADE (MONTHS)\*

QUARTER	ALL LOANS	PURPOSE OF LOAN					AMOUNT OF LOAN (THOUSANDS OF DOLLARS)				SIZE OF BANK	
		FEEDER LIVESTOCK	OTHER LIVESTOCK	OTHER CURRENT OPERATING EXPENSES	FARM MACHINERY AND EQUIPMENT	OTHER	1 TO 9	10 TO 24	25 TO 99	100 AND OVER	LARGE**	OTHER
334-1Q ALL BANKS												
1977-01.....	10.9	6.0	19.2	6.9	16.6	13.0	9.1	8.8	16.3	7.7	5.1	12.4
-02.....	8.3	6.7	6.5	6.5	16.5	10.4	8.1	7.9	8.9	7.8	6.1	8.9
-03.....	7.0	6.0	7.4	5.3	8.5	12.0	6.9	10.1	7.1	5.6	5.6	7.9
-04.....	9.4	6.8	5.7	5.6	12.5	18.4	8.0	8.3	13.6	7.4	5.8	10.6
1978-01.....	10.0	6.1	6.5	9.9	18.3	8.7	7.8	11.3	11.2	9.6	6.7	11.0
-02.....	9.1	5.3	5.9	6.1	17.8	15.9	8.7	7.6	10.2	9.1	10.1	8.6
-03.....	6.6	5.0	6.6	5.3	20.4	6.1	7.5	6.6	8.7	4.5	4.4	7.5
-04.....	7.4	6.8	6.6	6.2	16.2	7.1	7.5	8.9	7.3	6.6	5.2	8.0
1979-01.....	7.8	6.8	7.8	6.7	17.9	6.6	8.4	10.7	8.0	5.5	5.3	8.6
-02.....	7.5	5.5	6.3	6.0	11.7	14.1	8.1	8.5	9.1	5.2	5.4	8.2
-03.....	6.2	5.3	6.0	5.1	14.0	6.7	6.9	6.6	6.8	4.3	4.6	6.5
-04.....	6.9	5.8	7.2	6.2	14.1	8.8	7.3	7.1	7.2	6.4	5.6	7.1
1980-01.....	7.2	6.6	6.5	6.9	12.7	5.8	8.1	7.6	6.9	7.0	5.6	7.6
-02.....	6.6	5.0	6.6	6.2	12.6	6.8	6.4	6.1	6.5	6.8	8.0	6.1
-03.....	7.8	8.3	7.7	4.9	22.6	7.8	6.1	7.1	9.4	7.5	5.9	8.2
-04.....	7.3	6.0	7.6	7.9	9.8	6.2	6.7	7.1	6.1	8.5	6.2	7.5
1981-01.....	6.2	7.2	4.9	6.2	10.8	4.2	6.4	6.2	6.3	6.1	5.8	6.3
-02.....	6.8	5.3	8.0	6.2	13.5	6.5	6.8	6.4	6.5	7.2	7.5	6.7
334-2Q LARGE BANKS**												
1977-01.....	5.1	4.6	6.5	4.2	14.6	6.4	7.4	7.0	7.6	4.3		
-02.....	6.1	5.2	5.7	6.3	9.3	6.4	6.4	6.6	5.9	6.0		
-03.....	5.6	5.5	6.0	3.9	5.8	7.4	4.9	5.4	5.0	5.7		
-04.....	5.8	5.0	5.1	5.1	10.1	7.4	6.1	4.6	5.3	6.0		
1978-01.....	6.7	4.8	5.8	6.9	13.2	7.4	6.7	6.2	6.4	6.8		
-02.....	10.1	4.5	3.0	5.2	21.9	26.0	6.5	7.2	6.3	11.2		
-03.....	4.4	3.9	7.1	4.0	9.6	4.2	5.7	5.5	5.2	4.2		
-04.....	5.2	4.1	5.0	4.3	24.8	6.5	5.3	6.0	6.0	5.0		
1979-01.....	5.3	4.4	7.1	5.9	12.9	4.5	7.4	7.5	5.8	5.0		
-02.....	5.4	4.6	6.2	5.4	5.2	6.4	7.0	6.8	6.2	5.0		
-03.....	4.6	3.8	5.2	4.1	12.5	5.6	5.2	5.3	5.5	4.1		
-04.....	5.6	3.0	4.4	5.7	23.5	7.2	5.3	5.1	7.8	5.1		
1980-01.....	5.6	4.1	5.9	6.5	22.5	4.5	7.9	7.0	5.9	5.4		
-02.....	8.0	4.2	8.3	8.8	7.3	8.8	6.5	5.7	5.6	8.5		
-03.....	5.9	4.0	8.1	4.5	7.1	8.8	5.8	5.2	5.4	6.1		
-04.....	6.2	5.9	6.6	5.2	11.6	6.7	5.2	5.5	4.7	6.7		
1981-01.....	5.8	6.7	5.6	5.7	7.2	4.8	5.8	6.2	5.4	5.9		
-02.....	7.5	4.9	4.9	6.3	40.9	6.1	6.5	7.3	6.1	7.7		
334-3Q OTHER BANKS												
1977-01.....	12.4	6.7	20.3	7.7	16.7	15.1	9.2	8.9	17.4	11.9		
-02.....	8.9	7.5	6.9	6.5	17.3	11.9	8.2	8.0	9.4	11.5		
-03.....	7.9	6.8	7.6	5.7	9.5	15.0	7.0	10.6	7.6	5.3		
-04.....	10.6	7.4	5.7	5.8	12.6	24.4	8.0	8.6	15.2	9.3		
1978-01.....	11.0	6.9	6.8	10.5	18.5	9.6	7.9	11.8	12.3	12.5		
-02.....	8.6	6.2	7.5	6.3	17.5	10.6	8.8	7.6	11.0	5.8		
-03.....	7.5	5.6	6.5	5.8	21.8	7.0	7.6	6.7	9.3	5.1		
-04.....	8.0	7.6	6.8	6.7	15.6	7.4	7.6	9.1	7.5	8.2		
1979-01.....	8.6	7.6	8.0	6.9	18.1	7.9	8.4	10.9	8.3	6.4		
-02.....	8.2	5.9	6.3	6.2	12.9	17.4	8.2	8.6	9.6	5.4		
-03.....	6.5	5.9	6.2	5.3	14.0	7.0	7.0	6.8	7.0	4.5		
-04.....	7.1	6.2	8.1	6.3	13.5	9.6	7.4	7.2	7.1	7.1		
1980-01.....	7.6	8.0	6.6	6.9	12.2	6.7	8.1	7.6	7.0	8.5		
-02.....	6.1	5.2	6.3	5.3	12.8	5.7	6.4	6.1	6.6	5.1		
-03.....	8.2	9.6	7.6	5.0	24.2	7.3	6.1	7.2	9.9	8.8		
-04.....	7.5	6.1	7.9	8.3	9.6	6.0	6.7	7.2	6.3	9.4		
1981-01.....	6.3	7.3	4.7	6.2	11.2	4.0	6.5	6.3	6.4	6.2		
-02.....	6.7	5.4	8.6	6.2	10.5	6.6	6.8	6.4	6.5	7.0		

\* AVERAGE MATURITY OF NONDEMAND LOANS, WITH EACH LOAN WEIGHTED BY ITS DOLLAR AMOUNT.

\*\* "LARGE BANKS" ARE BANKS IN SURVEY STRATA 1-3, CORRESPONDING APPROXIMATELY TO BANKS WITH OVER \$400 MILLION IN TOTAL ASSETS AS OF SEPTEMBER 1978.

FOR ADDITIONAL INFORMATION, SEE NOTES TO STATISTICAL RELEASE B.2, FEDERAL RESERVE BOARD.



## SURVEY OF TERMS OF BANK LENDING TO FARMERS (NON-REAL-ESTATE LOANS MADE DURING FIRST WEEK OF MIDDLE MONTH OF QUARTER)

TABLE 335Q

AMOUNT, NUMBER, AND AVERAGE AMOUNT OF LOANS MADE

QUARTER	ALL LOANS	PURPOSE OF LOAN					AMOUNT OF LOAN (THOUSANDS OF DOLLARS)				SIZE OF BANK	
		FEEDER LIVESTOCK	OTHER LIVESTOCK	OTHER CURRENT OPERATING EXPENSES	FARM MACHINERY AND EQUIPMENT	OTHER	1 TO 9	10 TO 24	25 TO 99	100 AND OVER	LARGE*	OTHER
335.1Q AMOUNT OF LOANS MADE (MILLIONS OF DOLLARS)												
1977-01.....	823.	114.	125.	292.	114.	175.	172.	145.	253.	253.	167.	657.
-02.....	925.	156.	124.	380.	91.	171.	197.	213.	286.	229.	218.	707.
-03.....	872.	279.	47.	326.	71.	136.	163.	158.	232.	320.	305.	568.
-04.....	709.	170.	85.	233.	64.	155.	146.	137.	197.	228.	185.	523.
1978-01.....	797.	168.	48.	303.	105.	163.	162.	169.	219.	247.	192.	604.
-02.....	995.	235.	86.	359.	83.	208.	186.	175.	256.	379.	316.	679.
-03.....	825.	246.	62.	341.	58.	117.	159.	151.	239.	276.	227.	598.
-04.....	949.	380.	104.	293.	76.	95.	135.	187.	327.	301.	208.	741.
1979-01.....	968.	304.	84.	292.	76.	212.	154.	160.	321.	333.	260.	708.
-02.....	1057.	268.	128.	426.	112.	123.	201.	181.	324.	351.	246.	812.
-03.....	818.	218.	92.	331.	53.	124.	151.	126.	267.	273.	144.	673.
-04.....	1197.	499.	72.	387.	81.	153.	160.	184.	416.	436.	202.	995.
1980-01.....	1142.	303.	118.	472.	103.	126.	149.	177.	406.	410.	213.	929.
-02.....	1211.	392.	67.	452.	67.	233.	164.	168.	303.	577.	271.	940.
-03.....	948.	203.	85.	390.	71.	198.	146.	182.	290.	330.	182.	766.
-04.....	1301.	337.	81.	533.	130.	220.	191.	217.	387.	506.	246.	1056.
1981-01.....	1083.	183.	64.	523.	88.	219.	148.	166.	354.	415.	192.	892.
-02.....	1419.	296.	119.	664.	124.	206.	188.	236.	402.	593.	244.	1175.
335.2Q NUMBER OF LOANS MADE (THOUSANDS)												
1977-01.....	66.7	6.2	8.4	30.1	11.5	10.3	49.8	9.9	6.1	0.9	3.2	63.5
-02.....	77.5	8.5	9.1	40.3	11.2	8.4	56.5	13.8	6.3	1.0	4.3	73.3
-03.....	64.8	8.8	6.5	32.7	8.6	7.8	47.9	10.8	5.3	0.8	3.8	61.0
-04.....	53.8	9.8	6.5	21.8	7.3	8.4	39.1	9.6	4.2	0.8	3.1	50.7
1978-01.....	64.8	10.5	6.1	30.0	9.3	8.6	46.8	11.4	5.4	1.2	3.8	61.0
-02.....	70.0	10.3	7.7	33.7	10.0	7.9	51.0	11.7	6.0	1.3	4.4	65.6
-03.....	63.4	10.7	4.9	34.5	5.9	7.4	46.0	10.1	6.3	1.0	3.4	60.0
-04.....	58.3	14.6	5.6	24.1	7.8	6.0	36.8	12.6	7.4	1.4	3.3	55.0
1979-01.....	62.5	10.9	6.2	26.8	8.1	10.5	43.1	11.2	7.0	1.3	3.4	59.2
-02.....	74.3	10.8	6.6	41.5	8.9	6.5	53.5	12.3	7.0	1.5	4.1	70.3
-03.....	59.2	6.9	5.3	32.4	6.9	7.6	42.8	9.0	5.9	1.5	3.3	55.9
-04.....	65.9	11.1	5.6	33.0	9.0	7.0	42.5	12.8	8.5	2.1	3.1	62.8
1980-01.....	63.9	9.6	6.5	30.8	8.7	7.7	41.0	12.0	8.9	1.9	3.3	60.5
-02.....	64.7	8.7	5.0	37.8	7.6	5.5	44.2	11.3	7.2	1.9	3.6	61.1
-03.....	60.1	7.8	4.7	33.2	5.4	8.9	38.8	12.9	6.8	1.6	3.4	56.7
-04.....	72.1	12.2	6.1	32.9	12.8	8.1	46.7	14.6	8.6	2.2	3.5	68.7
1981-01.....	60.8	6.4	4.6	37.0	6.0	6.6	39.2	11.3	8.3	1.9	3.5	57.3
-02.....	77.6	8.7	5.8	47.5	9.5	6.0	50.1	15.8	9.2	2.5	3.6	74.0
335.3Q AVERAGE AMOUNT OF LOAN (THOUSANDS OF DOLLARS)												
1977-01.....	12.3	18.2	14.9	9.7	9.9	17.0	3.5	14.7	41.3	282.0	52.3	10.3
-02.....	11.9	18.2	13.6	9.4	8.1	20.3	3.5	15.4	45.2	238.1	50.9	9.7
-03.....	13.5	31.7	7.2	10.0	8.3	17.4	3.4	14.6	43.9	391.2	79.6	9.3
-04.....	13.2	17.4	13.2	10.7	8.8	18.5	3.7	14.2	47.0	287.5	59.8	10.3
1978-01.....	12.3	16.1	7.9	10.1	11.2	19.1	3.5	14.9	40.2	203.2	50.4	9.9
-02.....	14.2	22.8	11.2	10.7	8.3	26.3	3.6	14.9	42.5	300.7	72.4	10.3
-03.....	13.0	22.9	12.8	9.9	9.9	16.0	3.5	14.9	38.1	274.0	66.5	10.0
-04.....	16.3	25.9	18.4	12.1	9.8	15.9	3.7	14.8	44.2	213.5	63.5	13.5
1979-01.....	15.5	27.8	13.4	10.9	9.4	20.2	3.6	14.3	46.2	253.6	76.9	12.0
-02.....	14.2	24.7	19.5	10.3	12.6	19.0	3.8	14.7	46.2	237.6	60.3	11.6
-03.....	13.8	31.5	17.4	10.2	7.6	16.3	3.5	14.1	45.0	186.6	43.8	12.0
-04.....	18.2	44.8	13.0	11.7	9.0	21.8	3.8	14.4	48.7	209.4	65.1	15.8
1980-01.....	17.9	31.7	18.3	15.3	11.8	16.4	3.6	14.8	45.5	212.4	64.0	15.3
-02.....	18.7	45.3	13.5	12.0	8.8	42.0	3.7	14.8	42.1	296.2	76.3	15.4
-03.....	15.8	25.8	18.1	11.8	13.1	22.3	3.8	14.1	42.6	209.6	53.3	13.5
-04.....	18.0	27.5	13.3	16.2	10.1	27.3	4.1	14.9	44.8	234.4	71.1	15.4
1981-01.....	17.8	28.8	13.8	14.1	14.6	33.0	3.8	14.7	42.5	233.9	55.0	15.6
-02.....	18.3	34.1	20.5	14.0	13.1	34.4	3.8	14.9	43.7	238.3	68.4	15.9

\* "LARGE BANKS" ARE BANKS IN SURVEY STRATA 1-3, CORRESPONDING APPROXIMATELY TO BANKS WITH OVER \$400 MILLION IN TOTAL ASSETS AS OF SEPTEMBER 1978.

FOR ADDITIONAL INFORMATION, SEE NOTES TO STATISTICAL RELEASE E.2, FEDERAL RESERVE BOARD.

Appendix Table 1. Percentage distribution of non-real-estate farm loans made by banks, by effective interest rate<sup>1,2</sup>

Effective interest rate (percent)	May 1977	May 1978	May 1979	May 1980	May 1981	May 1980	Aug. 1980	Nov. 1980	Feb. 1981	May 1981
All loans.....	100	100	100	100	100	100	100	100	100	100
Under 7.0.....	7	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	6	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	43	35	4	-	-	-	-	-	-	-
9.0 to 9.9.....	40	48	14	-	-	-	-	-	-	-
10.0 to 10.9.....	3	11	32	-	-	-	1	-	-	-
11.0 to 11.9.....	1	6	22	-	-	-	10	-	-	-
12.0 to 12.9.....	-	-	12	1	-	1	17	3	1	-
13.0 to 13.9.....	-	-	10	4	-	4	43	10	2	-
14.0 to 14.9.....	-	-	5	9	1	9	19	21	4	1
15.0 to 15.9.....	-	-	1	7	10	7	9	28	9	10
16.0 to 16.9.....	-	-	-	11	22	11	1	27	20	22
17.0 to 17.9.....	-	-	-	35	19	35	1	7	18	19
18.0 to 18.9.....	-	-	-	18	21	18	-	3	16	21
19.0 to 19.9.....	-	-	-	9	10	9	-	-	7	10
20.0 to 20.9.....	-	-	-	3	10	3	-	-	8	10
21.0 to 21.9.....	-	-	-	1	4	1	-	-	7	4
22.0 to 22.9.....	-	-	-	1	2	1	-	-	3	2
23.0 to 23.9.....	-	-	-	-	1	-	-	-	2	1
24.0 to 24.9.....	-	-	-	-	-	-	-	-	1	-
25.0 and over....	-	-	-	-	-	-	-	-	-	-

Addendum: Average effective interest rate (percent)<sup>2</sup> at--

All banks.....	8.7	9.3	11.2	17.4	17.9	17.4	13.5	15.5	17.9	17.9
Large banks <sup>3</sup> ....	8.1	9.6	12.8	18.5	19.5	18.5	12.8	16.3	19.9	19.5
Other banks.....	8.9	9.2	10.7	17.1	17.5	17.1	13.7	15.3	17.5	17.5

Source: Federal Reserve Quarterly Survey of Terms of Bank Lending to Farmers.

1/ Percentage distribution of the total dollar amount of non-real-estate farm loans of \$1,000 or more made by insured commercial banks during the week covered by the survey, which is the first full business week of the month specified.

2/ The approximate compounded annual interest rate on each loan is calculated from survey data on the stated rate and other terms of the loan. In computing the average of these estimated effective rates, each loan is weighted by its dollar amount.

3/ "Large banks" are banks in survey strata 1-3, corresponding approximately to banks with over \$450 million in total assets as of December 1980.

Appendix Table 2. Percentage distribution of non-real-estate farm loans made by large and other banks, by effective interest rate<sup>1,2</sup>

Effective interest rate (percent)	May 1977	May 1978	May 1979	May 1980	May 1981	May 1980	Aug. 1980	Nov. 1980	Feb. 1981	May 1981
<b>Large banks<sup>3</sup></b>										
All loans.....	100	100	100	100	100	100	100	100	100	100
Under 7.0.....	23	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	20	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	35	30	-	-	-	-	-	-	-	-
9.0 to 9.9.....	18	34	-	-	-	-	-	-	-	-
10.0 to 10.9.....	3	21	9	-	-	-	-	-	-	-
11.0 to 11.9.....	-	15	13	-	-	-	16	-	-	-
12.0 to 12.9.....	-	-	33	-	-	-	43	2	1	-
13.0 to 13.9.....	-	-	26	1	-	1	31	5	-	-
14.0 to 14.9.....	-	-	18	2	1	2	6	15	2	1
15.0 to 15.9.....	-	-	2	5	11	5	2	21	10	11
16.0 to 16.9.....	-	-	-	4	10	4	1	24	8	10
17.0 to 17.9.....	-	-	-	32	5	32	-	16	9	5
18.0 to 18.9.....	-	-	-	27	4	27	-	16	4	4
19.0 to 19.9.....	-	-	-	12	9	12	-	1	6	9
20.0 to 20.9.....	-	-	-	7	34	7	-	-	20	34
21.0 to 21.9.....	-	-	-	4	17	4	-	-	19	17
22.0 to 22.9.....	-	-	-	5	6	5	-	-	10	6
23.0 to 23.9.....	-	-	-	1	2	1	-	-	10	2
24.0 to 24.9.....	-	-	-	-	-	-	-	-	3	-
25.0 and over....	-	-	-	-	-	-	-	-	-	-
<b>Other banks<sup>3</sup></b>										
All loans.....	100	100	100	100	100	100	100	100	100	100
Under 7.0.....	2	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	2	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	46	38	5	-	-	-	-	-	-	-
9.0 to 9.9.....	46	55	19	-	1	-	-	-	-	1
10.0 to 10.9.....	3	6	39	-	-	-	1	1	-	-
11.0 to 11.9.....	1	2	25	-	-	-	8	-	-	-
12.0 to 12.9.....	-	-	6	1	1	1	11	3	1	1
13.0 to 13.9.....	-	-	6	4	1	4	45	11	3	1
14.0 to 14.9.....	-	-	1	11	1	11	23	22	5	1
15.0 to 15.9.....	-	-	2	7	9	7	10	29	9	9
16.0 to 16.9.....	-	-	-	14	24	14	1	28	23	24
17.0 to 17.9.....	-	-	-	36	22	36	1	5	20	22
18.0 to 18.9.....	-	-	-	15	24	15	-	-	18	24
19.0 to 19.9.....	-	-	-	8	11	8	-	-	7	11
20.0 to 20.9.....	-	-	-	2	5	2	-	-	6	5
21.0 to 21.9.....	-	-	-	-	1	-	-	-	5	1
22.0 to 22.9.....	-	-	-	-	1	-	-	-	2	1
23.0 to 23.9.....	-	-	-	-	-	-	-	-	1	-
24.0 to 24.9.....	-	-	-	-	-	-	-	-	-	-
25.0 and over....	-	-	-	-	-	-	-	-	-	-

See notes to Appendix Table 1.

Appendix Table 3. Average loan/deposit ratios at agricultural banks (percent)

Data for banks at which farm loans are 25 percent or more of total loans  
(15 percent or more of total loans in states or areas marked by \*)

End of month or date	U.S.	Corn Belt					Lake States				Plains				
		OH	IN	IL	IO	MO	MI*	WI	MN	ND	SD	NB	KS	OK	TX
1975--Dec....	56	58	54	50	57	52	66	60	58	57	60	59	56	54	52
1976--Mar....	57	60	54	50	59	54	65	60	60	54	61	61	58	54	52
--June...	59	62	56	52	60	56	67	62	61	60	60	64	60	56	57
--Sept...	61	62	57	53	60	57	69	62	60	62	60	67	63	57	58
--Dec....	60	60	56	54	62	56	68	62	60	62	62	66	62	57	54
1977--Mar....	61	62	58	56	63	58	68	65	60	60	64	68	63	58	55
--June...	64	66	61	57	66	61	71	67	64	65	67	72	64	58	59
--Sept...	65	67	64	60	68	62	71	68	64	64	66	73	65	59	61
--Dec....	62	65	61	59	66	58	68	66	62	60	65	66	62	59	56
1978--Mar....	63	68	63	60	66	60	69	68	64	57	64	66	63	59	55
--June...	64	68	64	61	66	62	70	70	65	61	67	66	64	59	60
--Sept...	66	68	67	63	67	64	72	71	67	64	68	69	65	60	62
--Dec....	64	67	65	64	67	62	71	70	65	61	68	65	64	61	60
1979--Mar....	66	68	66	65	69	64	72	71	68	62	70	66	65	61	58
--June...	67	69	67	64	70	66	72	72	70	68	73	69	65	60	59
--Sept...	68	69	68	63	70	67	72	72	71	71	74	72	65	60	60
--Dec....	65	69	66	62	69	63	70	70	69	67	70	69	63	59	56
1980--Mar....	66	69	66	62	70	64	69	71	71	65	72	71	63	59	55
--June...	64	67	64	60	67	63	67	69	68	64	67	68	61	57	56
--Sept...	62	65	64	58	63	60	66	68	64	62	65	67	59	55	56
--Dec....	60	64	62	56	61	59	64	67	61	59	64	65	58	55	54
1981--Jan. 28	60	65	62	55	60	59	64	67	62	58	64	65	58	54	54
--Feb. 25	60	64	62	55	60	59	62	66	61	58	64	64	58	55	53
--Mar. 25	60	65	62	56	60	59	62	66	63	58	64	65	58	55	54
--Apr. 1	59	64	62	55	59	58	62	67	62	57	63	65	57	54	53
--Apr. 8	59	64	61	55	59	57	61	67	61	57	63	65	56	53	53
--Apr. 15	59	63	61	55	58	57	61	66	61	57	63	64	57	54	53
--Apr. 22	60	64	62	55	59	58	62	66	61	57	63	66	57	55	54
--Apr. 29	60	65	62	56	60	59	63	67	62	57	63	66	58	56	55
--May 6	60	64	62	56	60	58	63	67	62	57	63	66	58	55	55
--May 13	60	65	62	56	60	60	63	67	62	57	63	66	58	56	55
--May 20	61	65	62	56	61	60	63	67	63	57	63	66	59	56	56
--May 27	61	65	62	56	61	60	63	67	63	57	63	66	58	56	55
--June 3	60	65	62	56	60	60	62	67	62	57	63	66	58	55	55
--June 10	60	65	62	56	61	60	62	66	62	57	63	66	58	55	55
--June 17	61	65	62	56	62	61	63	67	63	58	63	67	58	56	55

Data are for insured commercial banks meeting the specified farm loan criterion on the date indicated (or, for 1981 estimates, on December 31, 1980). Data for December 1980 are preliminary, and data for 1981 are estimates based on experience at banks that report deposits and total loans weekly.

Appendix Table 3 (continued).

Data for banks at which farm loans are 25 percent or more of total loans  
(15 percent or more of total loans in states or areas marked by \*)

End of month or date	Mountain States					Southeast			Delta States			Appalachian			U.S.*
	NM	CO	WY	MT	ID*	FL*	GA*	AL*	MS*	LA*	AR*	TN*	KY*	VA*	
1975--Dec....	61	63	59	58	66	54	63	56	58	56	53	58	57	63	57
1976--Mar....	64	64	63	59	69	55	66	57	57	57	56	58	58	64	58
--June...	64	68	66	62	71	57	70	59	58	60	57	61	63	64	60
--Sept...	64	71	63	65	74	57	67	60	61	62	60	63	65	63	61
--Dec....	62	68	61	61	69	57	66	59	57	56	57	61	61	62	60
1977--Mar....	66	70	66	62	72	57	69	58	56	58	59	61	62	65	61
--June...	64	71	63	65	73	59	74	62	60	63	62	66	66	66	64
--Sept...	64	71	63	65	74	60	73	64	63	68	65	68	70	66	65
--Dec....	62	68	61	61	72	58	66	62	59	63	61	64	64	64	63
1978--Mar....	64	68	64	62	74	56	64	62	57	65	61	65	67	64	63
--June...	63	72	63	65	76	57	68	63	60	68	64	68	69	66	65
--Sept...	64	74	63	68	75	61	68	64	63	72	67	69	72	67	67
--Dec....	64	71	62	62	71	61	68	64	60	67	63	68	66	66	65
1979--Mar....	64	73	68	66	71	59	70	65	59	66	62	69	68	69	67
--June...	63	76	71	70	74	60	73	66	63	68	62	70	70	71	68
--Sept...	66	76	69	72	74	61	72	66	67	72	64	71	71	71	68
--Dec....	63	72	62	64	70	59	69	66	61	63	59	66	66	69	65
1980--Mar....	61	75	66	65	69	57	68	64	60	62	58	65	66	73	66
--June...	59	74	64	64	71	55	67	62	60	64	58	65	66	72	64
--Sept...	58	73	62	63	69	55	66	61	62	66	58	63	66	70	63
--Dec....	54	68	59	57	65	56	65	61	60	62	58	62	60	71	61
1981--Jan. 28	54	70	61	57	65	56	65	61	61	63	59	62	--	72	--
--Feb. 25	53	69	60	58	65	56	64	60	60	63	59	61	--	72	--
--Mar. 25	53	70	61	59	65	55	63	59	60	62	59	61	--	71	--
--Apr. 1	52	69	61	59	64	54	61	58	58	61	58	60	--	71	--
--Apr. 8	51	68	60	58	63	54	60	57	57	60	56	60	--	70	--
--Apr. 15	52	68	59	58	63	53	61	57	58	61	57	60	--	70	--
--Apr. 22	53	70	60	59	63	54	62	57	58	61	58	61	--	70	--
--Apr. 29	54	71	61	59	64	57	63	57	59	62	59	61	--	71	--
--May 6	53	70	61	59	63	56	63	58	57	61	58	61	--	70	--
--May 13	54	71	59	59	64	56	64	58	57	62	58	61	--	70	--
--May 20	54	73	60	60	65	57	65	59	57	62	59	62	--	71	--
--May 27	54	73	60	60	65	56	64	58	57	62	59	62	--	70	--
--June 3	54	72	60	59	64	56	64	58	57	62	58	62	--	70	--
--June 10	55	72	60	59	64	56	63	58	59	62	59	62	--	70	--
--June 17	54	74	60	60	65	57	64	58	59	62	59	62	--	70	--

Data are for insured commercial banks meeting the specified farm loan criterion on the date indicated (or, for 1981 estimates, on December 31, 1980). Data for December 1980 are preliminary, and data for 1981 are estimates based on experience at banks that report deposits and total loans weekly.

Appendix Table 4. Average interest rates on business and farm borrowings (percent)

Quarter	Prime 4-6 month commercial paper <sup>1</sup>	Business loans at banks <sup>2</sup>		Farm loans at banks					Farm Credit System <sup>7</sup>	
		Prime rate, large banks	Average, all banks <sup>3</sup>	Short-term farm loans, Ninth District <sup>4</sup>	Feeder cattle loans, Seventh District <sup>5</sup>	Non-real-estate farm loans, United States <sup>2,3</sup>			Production Credit Associations	Federal Land Banks
					Large banks <sup>6</sup>	Other banks	All banks			
1976-Q4	5.2	6.25	-	9.2	8.8	-	-	-	8.2	8.6
1977-Q1	4.7	6.25	7.6	9.2	8.7	8.3	8.9	8.8	8.2	8.5
-Q2	4.9	6.25	7.6	9.2	8.7	8.1	8.9	8.7	8.1	8.4
-Q3	5.4	6.75	7.9	9.2	8.7	8.4	8.9	8.7	7.9	8.3
-Q4	6.6	7.75	8.6	9.2	8.8	9.1	9.0	9.1	8.0	8.3
1978-Q1	6.8	8.00	8.9	9.2	8.9	9.3	9.1	9.2	8.4	8.2
-Q2	6.9	8.00	9.1	9.2	8.9	9.6	9.2	9.3	8.7	8.3
-Q3	7.9	9.00	10.0	9.4	9.1	10.4	9.3	9.6	9.0	8.3
-Q4	9.0	10.50	11.4	9.5	9.4	11.7	10.0	10.4	9.2	8.4
1979-Q1	10.3	11.75	12.2	10.2	10.1	12.5	10.4	11.0	10.0	8.7
-Q2	9.9	11.75	12.3	10.4	10.5	12.8	10.7	11.2	10.6	9.0
-Q3	9.8	11.75	12.3	10.8	10.8	12.9	10.9	11.3	10.9	9.3
-Q4	13.2	15.25	15.8	11.8	11.7	16.2	13.1	13.6	11.0	9.3
1980-Q1	12.7	15.25	15.7	13.6	13.5	16.0	13.7	14.1	12.1	9.8
-Q2	14.9	17.5-18.5	17.8	16.4	17.0	18.5	17.1	17.4	13.8	10.6
-Q3	8.3	11.00	11.6	15.3	14.0	12.8	13.7	13.5	13.4	10.6
-Q4	12.3	14.5-15.5	15.6	14.0	14.3	16.3	15.3	15.5	12.2	10.3
1981-Q1	15.1	19.5-20.0	19.8	17.6	17.3	19.9	17.5	17.9	13.1	10.6
-Q2	14.2	19.0	19.9	17.1	16.5	19.5	17.5	17.9	14.4	10.9
-Q3	16.1	20.5	21.0	18.0	17.7	20.8	19.1	19.6	15.2	11.4

1/ Average, first month of quarter.

2/ First full business week of second month of quarter.

3/ Dollar-weighted average of effective rates on loans of \$1,000 or more made in the week indicated.

4/ Average of most common rates at banks representative of farm lending, first day of quarter.

5/ Average of typical rates at agricultural banks, first day of quarter.

6/ "Large banks" (survey strata 1-3) correspond roughly to banks with over \$450 million in total assets in 1980.

7/ Unweighted average of quoted rates, first day of quarter (calculated by the authors). Stock purchases and loan fees required of borrowers from these cooperatives are not taken into account in the rates shown.