

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
WASHINGTON 25, D. C.

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

November 4, 1955

Dear Sir:

Certain revisions have been made in the September 1-15 average interest rates on business loans forwarded to you in our letter dated October 12, 1955 (R & S 2149a). These revisions resulted from the elimination from survey data of one large loan and affect the "All sizes" and "\$200,000 and over" columns in the table.

The revised figures and those originally shown for September 1-15, 1955 are as follows:

Interest rate	Percentage distribution by size of loan			
	All sizes		\$200,000 and over	
	Revised	As originally shown	Revised	As originally shown
Less than 2-1/2%.....	0.4	1.0	0.5	1.2
2-1/2%.....		0.3		0.3
Over 2-1/2% and less than 3%.....		0.1		0.1
3%.....		2.0		2.4
Over 3 and less than 3-1/2%.....	45.1	44.8	57.8	57.4
3-1/2%.....	11.6	11.5	12.4	12.3
Over 3-1/2 and less than 4%.....		7.7		6.9
4%.....		8.4		5.5
Over 4 and less than 5%.....	12.4	12.3		7.9
5%.....	7.9	7.8		4.7
Over 5 and less than 6%.....		1.2		0.4
6%.....		2.7		0.9
Over 6%.....		0.2		---
Total Per cent.....		100.0		100.0
Total - Dollar amount*.....	1,929,019	1,939,019	1,398,775	1,409,775
Weighted average rate:				
19 Cities	3.77	3.76	3.56	3.54
New York City		3.54		3.39
7 Northern and Eastern		3.76		3.58
11 Southern and Western	4.11	4.07	3.88	3.82

\* Dollar amounts in thousands.

Very truly yours,

*James B. Eckart*  
James B. Eckart  
Chief, Banking Section

Division of Research and Statistics