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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

March 31, 1960

BANK RATES ON SHORT-TERM BUSINESS LOANS ^{1/}

March 1-15, 1960 and December 1-15, 1959

Interest rate	Percentage distribution of dollar amount by size of loan									
	All sizes		\$1,000-\$10,000		\$10,000-\$100,000		\$100,000-\$200,000		\$200,000 and over	
	Mar. 1960	Dec. 1959	Mar. 1960	Dec. 1959	Mar. 1960	Dec. 1959	Mar. 1960	Dec. 1959	Mar. 1960	Dec. 1959
Less than 5%.....	1.5	1.9	1.1	1.1	1.3	1.1	1.9	1.4	1.5	2.1
5%.....	57.5	55.7	6.0	6.7	10.2	10.7	27.5	26.5	67.7	65.3
Over 5 and less than 5-1/2%.	5.6	5.2	1.8	1.9	7.4	7.7	11.2	10.9	4.9	4.4
5-1/2%.....	14.8	15.3	15.2	15.8	26.4	26.1	25.0	23.6	12.2	13.0
Over 5-1/2 and less than 6%.	5.6	4.3	5.7	4.9	10.6	10.7	8.2	8.4	4.6	3.0
6%.....	11.1	13.3	45.7	45.8	31.0	30.4	20.2	21.8	7.0	9.7
Over 6%.....	3.9	4.3	24.5	23.8	13.1	13.3	6.0	7.4	2.1	2.5
Total Per cent.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total - Dollar amount*.....	2,899,546	2,816,310	38,073	37,000	313,064	298,974	228,458	221,251	2,319,951	2,259,085
Total - Number of loans.....	24,905	23,919	10,099	9,918	10,313	9,716	1,829	1,771	2,664	2,514
Weighted average rate:										
19 Cities	5.34	5.36	6.01	5.99	5.75	5.74	5.50	5.54	5.21	5.24
New York City	5.18	5.19	5.81	5.82	5.63	5.61	5.41	5.41	5.10	5.12
7 Northern and Eastern	5.34	5.39	5.95	5.95	5.73	5.77	5.47	5.50	5.24	5.30
11 Southern and Western	5.57	5.56	6.12	6.08	5.83	5.81	5.57	5.64	5.40	5.38

* Dollar amounts in thousands.

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

Note.--Coverage of Survey revised in December in accordance with changes in the loan schedule of the call report of condition to exclude loans to nonbank financial institutions.