



FEDERAL RESERVE

Changes - Rates - Short Term
statistical release 47.

E. 2

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

September 30, 1964.

BANK RATES ON SHORT-TERM BUSINESS LOANS 1/

September 1-15, 1964 and June 1-15, 1964 2/

| Interest rate (Per cent per annum) | Percentage distribution of dollar amount by size of loan | | | | | | | | | |
|---------------------------------------|--|--------------|------------------|--------------|--------------------|--------------|---------------------|--------------|--------------------|---------------|
| | All sizes | | \$1,000-\$10,000 | | \$10,000-\$100,000 | | \$100,000-\$200,000 | | \$200,000 and over | |
| | Sept. 1964 | June 1964 | Sept. 1964 | June 1964 | Sept. 1964 | June 1964 | Sept. 1964 | June 1964 | Sept. 1964 | June- 1964 |
| Less than 4-1/2%..... | 1.3 | 0.6 | 0.5 | 0.7 | 0.8 | 0.6 | 0.9 | 0.6 | 1.4 | 0.6 |
| 4-1/2%..... | 53.4 | 50.4 | 1.4 | 1.3 | 7.0 | 7.7 | 23.4 | 22.9 | 65.5 | 61.8 |
| Over 4-1/2 and less than 5% | 4.3 | 6.0 | 0.9 | 1.1 | 4.5 | 4.3 | 8.7 | 7.9 | 4.0 | 6.1 |
| 5%..... | 9.7 | 10.7 | 9.6 | 10.2 | 16.7 | 18.0 | 18.8 | 18.4 | 7.5 | 8.7 |
| Over 5 and less than 5-1/2% | 5.4 | 5.8 | 3.4 | 3.6 | 7.6 | 8.2 | 8.0 | 7.4 | 4.7 | 5.1 |
| 5-1/2%..... | 9.4 | 9.6 | 16.3 | 16.2 | 19.6 | 19.8 | 13.9 | 14.8 | 7.0 | 7.1 |
| Over 5-1/2 and less than 6% | 2.1 | 2.1 | 3.4 | 3.5 | 4.6 | 4.2 | 3.4 | 4.0 | 1.6 | 1.6 |
| 6%..... | 11.3 | 11.3 | 49.7 | 49.6 | 28.5 | 27.6 | 16.5 | 18.0 | 7.0 | 7.0 |
| Over 6%..... | 3.1 | 3.5 | 14.8 | 13.8 | 10.7 | 9.6 | 6.4 | 6.0 | 1.3 | 2.0 |
| 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*..... | 2,551,914 | 2,653,676 | 37,315 | 40,042 | 325,711 | 337,252 | 227,505 | 244,556 | 1,961,383 | 2,031,826 |
| Total - Number of loans.... | 24,760 | 26,245 | 9,730 | 10,640 | 10,678 | 10,986 | 1,848 | 1,978 | 2,504 | 2,641 |
| Weighted average: | | | | | | | | | | |
| 19 Cities | 4.98 | 4.99 | 5.86 | 5.84 | 5.57 | 5.53 | 5.23 | 5.24 | 4.79 | 4.81 |
| New York City | 4.72 | 4.74 | 5.64 | 5.64 | 5.40 | 5.36 | 5.01 | 5.05 | 4.61 | 4.63 |
| 7 Northern and Eastern | 5.01 | 5.03 | 5.88 | 5.83 | 5.56 | 5.55 | 5.25 | 5.27 | 4.86 | 4.89 |
| 11 Southern and Western | 5.31 | 5.29 | 5.95 | 5.93 | 5.67 | 5.61 | 5.36 | 5.34 | 5.09 | 5.07 |

* 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.

2/ Based on new loans and renewals for first 15 days of month.