

FEDERAL RESERVE statistical release

*Interest -
Business - Short
Term*

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

BANK RATES ON SHORT-TERM BUSINESS LOANS¹

NOVEMBER 1-15, 1967 AND AUGUST 1-15, 1967

E.2

Interest rate (per cent per annum)	Percentage distribution of dollar amount by size of loan											
	All sizes		\$1,000-\$9,999		\$10,000-\$99,999		\$100,000-\$499,999		\$500,000-\$999,999		\$1,000,000 and over	
	Nov. 1967	Aug. 1967	Nov. 1967	Aug. 1967	Nov. 1967	Aug. 1967	Nov. 1967	Aug. 1967	Nov. 1967	Aug. 1967	Nov. 1967	Aug. 1967
Less than 5 1/2%	2.5	1.5	0.8	1.0	0.5	0.7	1.1	1.2	1.3	1.7	2.1	1.6
5 1/2%	30.9	33.0	1.2	1.3	4.7	4.8	16.0	17.0	17.4	16.4	24.8	21.7
Over 5 1/2 - 5 3/4% inclusive	22.3	19.4	2.4	3.0	5.7	6.3	16.9	19.2	19.2	22.4	27.0	20.7
Over 5 3/4 - 6% inclusive	12.5	15.4	14.2	14.9	19.3	19.1	19.7	17.7	17.7	17.7	17.7	17.7
Over 6 and less than 6 1/2%	10.2	10.9	25.8	25.7	23.5	24.1	15.9	15.7	15.7	15.7	15.7	15.7
6 1/2%	7.1	5.7	10.1	10.2	10.7	10.6	9.0	7.8	7.8	7.8	7.8	7.8
Over 6 1/2 and less than 7%	4.6	4.9	13.8	13.9	11.9	12.1	7.1	7.1	7.1	7.1	7.1	7.1
7%	4.3	3.3	11.7	10.6	8.6	7.9	6.1	6.0	6.0	6.0	6.0	6.0
Over 7%	5.5	5.8	20.0	19.5	15.0	14.5	8.5	8.4	8.4	8.4	8.4	8.4
Total per cent	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total - Dollar amount*	4,037,923	3,880,694	60,464	61,575	467,880	491,604	892,157	923,196	612,127	1,000,000	1,000,000	1,837,673
Total - Number of loans	37,753	38,862	15,916	16,089	15,351	16,305	4,651	4,762	4,651	4,651	4,651	4,651

WEIGHTED AVERAGE RATES IN 1967 (per cent per annum)

	Nov.		Aug.		Nov.		Aug.		Nov.		Aug.	
	Nov.	Aug.	Nov.	Aug.	Nov.	Aug.	Nov.	Aug.	Nov.	Aug.	Nov.	Aug.
35 centers	5.96	5.95	6.60	6.58	6.48	6.46	6.17	6.16	6.16	6.16	6.16	6.16
New York City	5.71	5.66	6.37	6.33	6.22	6.25	5.95	5.88	5.72	5.65	5.65	5.58
7 Other Northeast	6.29	6.29	6.59	6.61	6.69	6.70	6.42	6.42	6.14	6.15	6.15	6.09
8 North Central	5.91	5.92	6.67	6.65	6.46	6.41	6.18	6.16	6.17	6.16	6.16	6.16
7 Southeast	5.94	5.92	6.46	6.38	6.25	6.18	5.96	5.97	5.74	5.74	5.74	5.67
8 Southwest	6.03	6.01	6.61	6.54	6.36	6.32	6.00	6.10	6.11	6.11	6.11	6.11
4 West Coast	6.03	6.02	7.08	7.12	6.79	6.84	6.34	6.38	6.24	6.25	6.25	6.16
May Bulletin												
35 centers	5.95	6.13	6.61	6.73	6.48	6.64	6.16	6.33	6.16	6.16	6.16	6.16
New York City	5.67	5.86	6.41	6.55	6.27	6.49	5.88	6.08	5.66	5.69	5.59	5.77
7 Other Northeast	6.32	6.45	6.61	6.75	6.70	6.84	6.48	6.57	6.10	6.10	6.00	6.09
8 North Central	5.91	6.12	6.64	6.80	6.44	6.65	6.13	6.39	6.16	6.17	6.17	6.12
7 Southwest	5.93	6.07	6.44	6.58	6.22	6.32	5.95	6.05	5.71	6.03	5.74	5.84
8 Southwest	6.04	6.18	6.63	6.65	6.37	6.50	6.12	6.26	6.12	6.12	6.11	6.11
4 West Coast	6.05	6.26	7.14	7.26	6.86	6.90	6.31	6.49	6.23	6.27	6.18	6.03

1/ Beginning February 1967 the Quarterly Survey of Interest Rates on Business Loans was revised. For description of revised series see pp. 721-727 of the May Bulletin.

2/ The weights used in computing weighted average interest rates on short-term business loans have been revised. Average rates compiled on the new basis for the November survey, together with revised average rates for each of the three surveys conducted earlier this year, are shown in this release. The new weights for size of loan and geographic area are based on the combined dollar amounts of loans reported in all four surveys conducted in 1967, whereas the previous weights were based on the dollar amounts of loans reported in the February survey.

* - Dollar amounts in thousands.