

# FEDERAL RESERVE statistical release



E.2

For immediate release  
July 8, 1980

TABLE 1  
SURVEY OF BANK LENDING  
SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING MAY 5-10, 1980

	ALL SIZES	SIZE CLASS OF LOAN (IN THOUSANDS)					
		\$1-24	\$25-49	\$50-99	\$100-499	\$500-999	\$1,000 AND OVER
<b>ALL BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$11,316,521	\$885,614	\$518,102	\$697,310	\$2,159,297	\$720,502	\$6,335,696
NUMBER OF LOANS	164,331	123,866	15,129	10,596	11,950	1,134	1,656
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	2.8	3.2	4.0	3.4	2.7	3.0	2.6
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.75	17.90	18.78	18.95	18.49	19.13	17.10
STANDARD ERROR 3/	.39	.53	.25	.57	.37	.29	.46
INTERQUARTILE RANGE 4/	15.62-19.82	15.12-20.23	17.72-20.28	17.50-20.99	17.50-19.82	18.50-20.39	14.09-19.59
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	43.8	23.0	33.2	44.2	33.4	64.5	48.8
MADE UNDER COMMITMENT	50.3	26.0	34.7	46.5	47.9	60.6	54.9
WITH NO STATED MATURITY	19.0	13.9	10.7	32.2	14.1	34.5	18.8
<b>48 LARGE BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$5,068,870	\$62,503	\$69,418	\$107,799	\$466,453	\$334,970	\$4,027,727
NUMBER OF LOANS	14,063	6,479	2,063	1,685	2,368	536	932
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	2.1	4.0	4.4	4.0	3.3	3.2	1.8
WEIGHTED AVERAGE INTEREST RATE (%) 2/	16.87	19.89	20.40	20.12	19.72	19.29	16.14
STANDARD ERROR 3/	.26	.10	.14	.11	.09	.08	.28
INTERQUARTILE RANGE 4/	14.00-19.36	18.50-21.55	19.50-21.49	18.97-21.19	18.75-20.85	18.40-20.40	13.57-18.55
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	53.7	56.8	66.7	67.9	68.3	67.6	50.3
MADE UNDER COMMITMENT	60.4	50.6	56.2	59.9	61.4	68.2	59.9
WITH NO STATED MATURITY	20.2	16.7	18.0	21.7	26.4	31.5	18.5
<b>OTHER BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$6,247,652	\$823,111	\$448,684	\$589,511	\$1,692,844	\$385,532	\$2,307,970
NUMBER OF LOANS	150,268	117,388	13,066	8,912	9,582	598	723
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	3.3	3.2	3.9	3.2	2.6	2.9	4.0
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.46	17.74	18.53	18.74	18.15	18.99	18.77
STANDARD ERROR 3/	.28	.51	.20	.55	.35	.27	.36
INTERQUARTILE RANGE 4/	17.50-19.82	14.99-19.82	17.72-19.82	17.33-20.57	17.31-19.41	18.50-20.22	17.75-19.82
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	35.8	20.5	28.1	39.8	23.8	61.8	46.2
MADE UNDER COMMITMENT	42.2	24.2	31.3	46.4	44.1	54.1	46.1
WITH NO STATED MATURITY	18.0	13.7	9.6	34.1	10.7	37.1	19.3

NOTE: THE SURVEY OF TERMS OF BANK LENDING IS TAKEN OF ABOUT 340 BANKS SELECTED TO REPRESENT ALL SIZES OF BANKS. THE SAMPLE DATA ARE COLLECTED OVER ONE BUSINESS WEEK AND USED TO ESTIMATE LENDING TERMS AT ALL INSURED COMMERCIAL BANKS. SHORT TERM LOANS HAVE ORIGINAL MATURITIES OF LESS THAN ONE YEAR, AND LONG TERM LOANS HAVE MATURITIES OF ONE YEAR OR MORE. CONSTRUCTION AND LAND DEVELOPMENT LOANS INCLUDE BOTH UNSECURED AND LOANS SECURED BY REAL ESTATE. THUS, SOME OF THE CONSTRUCTION AND LAND DEVELOPMENT LOANS WOULD BE REPORTED ON THE STATEMENT OF CONDITION AS REAL ESTATE LOANS AND THE REMAINDER AS BUSINESS LOANS. AS OF 12/31/79, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$10.5 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.1 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$97 BILLION.

- 1/ AVERAGE MATURITIES ARE WEIGHTED BY LOAN VOLUMES EXCLUSIVE OF LOANS WITH NO STATED MATURITY (DEMAND LOANS).
- 2/ THE APPROXIMATE COMPOUNDED ANNUAL INTEREST RATE ON EACH LOAN IS CALCULATED FROM SURVEY DATA OF THE STATED RATE AND OTHER TERMS OF THE LOAN; THEN, IN COMPUTING THE AVERAGE OF THESE APPROXIMATE EFFECTIVE RATES, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
- 3/ THE CHANCES ARE ABOUT 2 OUT OF 3 THAT THE AVERAGE RATE SHOWN WOULD DIFFER BY LESS THAN THIS AMOUNT FROM THE AVERAGE RATE THAT WOULD BE FOUND BY A COMPLETE SURVEY OF LENDING AT ALL BANKS.
- 4/ THE INTERQUARTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.

FEDERAL RESERVE BANK OF ST. LOUIS

**TABLE 2**  
**SURVEY OF TERMS OF BANK LENDING**  
**LONG-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING MAY 5-10, 1980**

	SIZE CLASS OF LOAN (IN THOUSANDS)				
	ALL SIZES	\$1-99	\$100-499	\$500-999	\$1,000 AND OVER
<b>ALL BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$1,339,749	\$171,216	\$181,145	\$105,761	\$881,627
NUMBER OF LOANS	15,243	13,992	845	152	254
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	42.8	33.9	44.6	42.4	44.2
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.37	18.26	18.64	18.62	18.30
STANDARD ERROR 3/	.39	.62	.38	.48	.67
INTERQUARTILE RANGE 4/	17.50-20.00	15.00-21.34	17.75-20.50	18.00-20.06	17.51-19.75
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>					
WITH FLOATING RATE	74.0	50.1	76.7	69.4	82.5
MADE UNDER COMMITMENT	71.1	29.4	68.6	71.8	79.7
<b>48 LARGE BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$829,595	\$27,420	\$77,870	\$66,442	\$657,863
NUMBER OF LOANS	1,964	1,316	361	99	188
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	46.6	35.9	42.9	43.2	47.8
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.55	19.74	18.79	18.79	18.45
STANDARD ERROR 3/	.06	.29	.09	.10	.07
INTERQUARTILE RANGE 4/	17.75-19.75	18.39-22.17	18.00-20.50	18.00-20.15	17.70-19.50
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>					
WITH FLOATING RATE	85.0	62.2	85.0	73.1	87.2
MADE UNDER COMMITMENT	74.7	53.0	83.5	79.2	74.2
<b>OTHER BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$510,155	\$143,796	\$103,275	\$39,319	\$223,764
NUMBER OF LOANS	13,279	12,676	483	53	66
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	36.7	33.5	45.9	41.0	33.8
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.07	17.97	18.52	18.33	17.87
STANDARD ERROR 3/	.38	.55	.36	.46	.66
INTERQUARTILE RANGE 4/	16.00-20.27	15.00-21.34	17.50-20.75	17.50-19.50	17.50-20.20
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>					
WITH FLOATING RATE	56.0	24.0	70.4	63.1	68.7
MADE UNDER COMMITMENT	65.3	24.8	57.4	59.3	96.0

NOTE: THE SURVEY OF TERMS OF BANK LENDING IS TAKEN OF ABOUT 340 BANKS SELECTED TO REPRESENT ALL SIZES OF BANKS. THE SAMPLE DATA ARE COLLECTED OVER ONE BUSINESS WEEK AND USED TO ESTIMATE LENDING TERMS AT ALL INSURED COMMERCIAL BANKS. SHORT TERM LOANS HAVE ORIGINAL MATURITIES OF LESS THAN ONE YEAR, AND LONG TERM LOANS HAVE MATURITIES OF ONE YEAR OR MORE. CONSTRUCTION AND LAND DEVELOPMENT LOANS INCLUDE BOTH UNSECURED AND LOANS SECURED BY REAL ESTATE. THUS, SOME OF THE CONSTRUCTION AND LAND DEVELOPMENT LOANS WOULD BE REPORTED ON THE STATEMENT OF CONDITION AS REAL ESTATE LOANS AND THE REMAINDER AS BUSINESS LOANS. AS OF 12/31/79, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$10.5 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.1 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$97 BILLION.

- 1/ AVERAGE MATURITIES ARE WEIGHTED BY LOAN VOLUMES.
- 2/ THE APPROPRIATE COMPOUNDED ANNUAL INTEREST RATE ON EACH LOAN IS CALCULATED FROM SURVEY DATA ON THE STATED RATE AND OTHER TERMS OF THE LOAN; THEN, IN COMPUTING THE AVERAGE OF THESE APPROXIMATE EFFECTIVE RATES, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
- 3/ THE CHANCES ARE ABOUT 2 OUT OF 3 THAT THE AVERAGE RATE SHOWN WOULD DIFFER BY LESS THAN THIS AMOUNT FROM THE AVERAGE RATE THAT WOULD BE FOUND BY A COMPLETE SURVEY OF LENDING AT ALL BANKS.
- 4/ THE INTERQUARTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.

TABLE 3  
SURVEY OF TERMS OF BANK LENDING  
CONSTRUCTION AND LAND DEVELOPMENT LOANS (SECURED AND UNSECURED BY REAL ESTATE) MADE DURING MAY 5-10, 1980

	SIZE CLASS OF LOAN (IN THOUSANDS)					
	ALL SIZES	\$1-24	\$25-49	\$50-99	\$100-499	\$500 AND OVER
<b>ALL BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$1,110,511	\$91,724	\$114,305	\$199,312	\$494,589	\$210,581
NUMBER OF LOANS	16,924	8,317	3,208	2,904	2,292	203
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	7.4	3.7	4.3	7.3	8.0	9.5
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.32	17.18	15.68	18.69	19.56	16.99
STANDARD ERROR 3/	.90	.67	1.19	.94	1.05	1.00
INTERQUANTILE RANGE 4/	17.50-20.40	14.75-19.56	13.10-18.00	18.00-20.48	20.00-20.32	13.00-19.66
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	71.0	23.2	35.8	48.3	92.4	82.3
SECURED BY REAL ESTATE	94.4	82.0	96.9	97.9	97.5	87.7
MADE UNDER COMMITMENT	45.1	74.3	64.4	39.7	25.9	72.2
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	35.5	77.0	86.0	70.9	8.7	19.5
MULTIFAMILY	5.5	1.9	3.3	4.4	5.5	9.5
NONRESIDENTIAL	58.9	21.1	10.7	24.7	85.8	70.9
WITH NO STATED MATURITY	11.9	11.0	10.0	7.2	7.8	27.1
<b>88 LARGE BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$137,643	\$7,761	\$9,194	\$11,786	\$54,341	\$54,561
NUMBER OF LOANS	1,602	846	257	167	268	64
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	8.8	6.0	7.5	7.9	8.4	10.0
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.74	18.01	19.19	19.33	18.78	18.61
STANDARD ERROR 3/	.17	.54	.18	.43	.25	.30
INTERQUANTILE RANGE 4/	18.00-20.40	15.00-20.79	17.70-20.92	18.92-21.18	18.26-20.51	18.00-20.00
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	92.3	90.6	98.9	89.8	88.8	95.5
SECURED BY REAL ESTATE	89.6	55.6	89.1	95.9	91.2	91.6
MADE UNDER COMMITMENT	85.3	56.0	80.5	87.5	89.3	85.9
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	25.5	67.1	59.5	44.3	21.0	14.2
MULTIFAMILY	14.7	11.5	16.3	16.9	14.8	14.4
NONRESIDENTIAL	59.8	21.4	24.2	38.8	64.2	71.4
WITH NO STATED MATURITY	11.7	42.3	12.0	4.9	8.2	12.4
<b>OTHER BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$972,867	\$83,963	\$105,111	\$187,525	\$440,248	\$156,020
NUMBER OF LOANS	15,322	7,470	2,951	2,737	2,024	139
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	7.2	3.6	4.0	7.3	7.9	9.2
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.26	17.06	15.38	18.65	19.65	16.43
STANDARD ERROR 3/	.88	.39	1.17	.82	1.01	.95
INTERQUANTILE RANGE 4/	17.42-20.40	14.75-19.41	13.10-17.81	17.72-20.40	20.00-20.32	13.00-19.50
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	68.0	17.0	30.3	45.7	92.8	77.7
SECURED BY REAL ESTATE	95.0	84.5	97.6	98.0	98.3	86.4
MADE UNDER COMMITMENT	39.4	76.0	63.0	36.7	18.1	67.4
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	37.0	77.9	88.3	72.6	7.2	21.4
MULTIFAMILY	4.2	1.0	2.1	3.6	4.3	7.8
NONRESIDENTIAL	58.8	21.0	9.6	23.8	88.5	70.8
WITH NO STATED MATURITY	11.9	8.1	9.8	7.3	7.8	32.3

NOTE: THE SURVEY OF TERMS OF BANK LENDING IS TAKEN OF ABOUT 340 BANKS SELECTED TO REPRESENT ALL SIZES OF BANKS. THE SAMPLE DATA ARE COLLECTED OVER ONE BUSINESS WEEK AND USED TO ESTIMATE LENDING TERMS AT ALL INSURED COMMERCIAL BANKS. SHORT TERM LOANS HAVE ORIGINAL MATURITIES OF LESS THAN ONE YEAR, AND LONG TERM LOANS HAVE MATURITIES OF ONE YEAR OR MORE. CONSTRUCTION AND LAND DEVELOPMENT LOANS INCLUDE BOTH UNSECURED AND LOANS SECURED BY REAL ESTATE. THUS, SOME OF THE CONSTRUCTION AND LAND DEVELOPMENT LOANS WOULD BE REPORTED ON THE STATEMENT OF CONDITION AS REAL ESTATE LOANS AND THE REMAINDER AS BUSINESS LOANS. AS OF 12/31/79, AVERAGE DOMESTIC ASSETS OF 88 LARGE BANKS WERE \$10.5 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.1 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$97 BILLION.

- 1/ AVERAGE MATURITIES ARE WEIGHTED BY LOAN VOLUMES EXCLUSIVE OF LOANS WITH NO STATED MATURITY (DEMAND LOANS).
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- 4/ THE INTERQUANTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.

TABLE 3  
SURVEY OF TERMS OF BANK LENDING  
LOANS TO FARMERS MADE DURING MAY 5-10, 1980

	SIZE CLASS OF LOAN (IN THOUSANDS)						
	ALL SIZES	\$1-9	\$10-24	\$25-49	\$50-99	\$100-249	\$250 AND OVER
<b>ALL BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$1,211,479	\$163,850	\$168,002	\$168,990	\$133,979	\$241,236	\$335,423
NUMBER OF LOANS	64,652	44,177	11,340	5,257	1,931	1,600	347
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	6.6	6.4	6.1	7.0	5.7	5.2	6.7
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.38	16.46	16.98	17.10	17.38	17.40	18.14
STANDARD ERROR 3/	.34	.41	.51	.60	.59	.60	1.25
INTERQUARTILE RANGE 4/	16.64-18.50	14.84-17.81	15.79-18.67	15.56-18.40	16.54-18.68	16.60-18.27	17.24-18.64
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	17.67	16.35	17.01	17.63	17.74	17.56	17.98
OTHER LIVESTOCK	16.64	16.54	14.89	16.62	17.37	*	*
OTHER CURRENT OPERATING EXPENSES	17.49	16.54	17.20	17.45	18.48	17.27	18.61
FARM MACHINERY AND EQUIPMENT	16.44	16.23	16.41	16.64	*	*	*
OTHER	17.15	16.36	17.28	15.31	15.35	17.36	18.02
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	26.8	7.1	20.9	25.4	9.1	19.6	52.5
MADE UNDER COMMITMENT	31.2	23.5	29.0	21.7	27.0	38.9	36.8
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	32.3	11.0	14.6	29.0	37.1	38.8	46.8
OTHER LIVESTOCK	5.6	7.8	6.1	8.6	14.3	*	*
OTHER CURRENT OPERATING EXPENSES	37.3	59.3	65.0	38.3	26.0	22.5	27.4
FARM MACHINERY AND EQUIPMENT	5.5	14.2	7.4	13.8	*	*	*
OTHER	19.2	7.7	6.9	10.3	18.3	37.3	23.0
<b>LARGE BANKS 5/</b>							
AMOUNT OF LOANS (THOUSANDS)	\$271,142	\$7,005	\$12,283	\$13,778	\$18,191	\$23,752	\$196,133
NUMBER OF LOANS	3,556	1,730	827	422	275	158	144
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	8.0	6.5	5.7	5.8	5.5	5.5	8.9
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.47	17.01	17.51	18.02	18.71	18.91	18.54
STANDARD ERROR 3/	.25	.38	.22	.23	.29	.43	.68
INTERQUARTILE RANGE 4/	17.62-19.32	14.75-19.23	15.46-19.50	16.21-19.85	17.00-20.15	17.30-20.57	17.62-18.81
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	20.18	18.90	17.99	19.69	19.06	20.22	20.56
OTHER LIVESTOCK	17.17	18.13	17.36	*	17.27	*	*
OTHER CURRENT OPERATING EXPENSES	18.41	16.72	17.58	17.92	18.86	18.69	19.56
FARM MACHINERY AND EQUIPMENT	16.65	16.12	16.02	*	*	*	*
OTHER	18.03	17.12	17.45	17.86	19.33	*	18.02
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	80.0	38.7	43.9	53.1	53.1	66.0	89.6
MADE UNDER COMMITMENT	63.1	59.9	63.0	70.0	69.1	85.6	59.5
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	15.6	7.8	7.4	12.8	29.7	38.7	12.4
OTHER LIVESTOCK	5.3	5.2	5.5	*	9.8	*	*
OTHER CURRENT OPERATING EXPENSES	44.7	65.9	60.1	56.5	41.4	36.7	43.4
FARM MACHINERY AND EQUIPMENT	1.5	4.7	3.9	*	*	*	*
OTHER	32.9	16.3	23.1	20.9	15.9	*	39.3
<b>OTHER BANKS 5/</b>							
AMOUNT OF LOANS (THOUSANDS)	\$940,337	\$156,845	\$155,718	\$155,212	\$115,787	\$217,484	*
NUMBER OF LOANS	61,096	42,447	10,513	4,836	1,656	1,442	*
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	6.1	6.4	6.1	7.1	5.7	5.2	*
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.06	16.44	16.94	17.02	17.17	17.24	*
STANDARD ERROR 3/	.21	.13	.45	.54	.50	.41	*
INTERQUARTILE RANGE 4/	16.08-18.11	14.84-17.72	15.97-18.50	15.56-18.26	7.31-18.50	15.87-17.74	*
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	17.37	16.27	16.97	17.56	17.58	17.27	*
OTHER LIVESTOCK	16.49	16.50	14.71	*	*	*	*
OTHER CURRENT OPERATING EXPENSES	17.15	16.53	17.17	17.38	18.37	*	*
FARM MACHINERY AND EQUIPMENT	16.43	16.24	16.42	16.66	*	*	*
OTHER	16.61	16.28	17.23	*	*	*	*
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	11.5	5.6	19.1	23.0	2.2	14.5	*
MADE UNDER COMMITMENT	21.9	21.8	26.3	17.4	20.4	33.8	*
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	37.2	11.1	15.2	30.4	38.3	38.8	*
OTHER LIVESTOCK	5.6	7.9	6.1	*	*	*	*
OTHER CURRENT OPERATING EXPENSES	35.2	59.0	65.4	36.7	23.6	*	*
FARM MACHINERY AND EQUIPMENT	6.7	14.7	7.7	14.6	*	*	*
OTHER	15.3	7.3	5.7	*	*	*	*

NOTE: THE SURVEY OF TERMS OF BANK LENDING TO FARMERS COVERS ABOUT 250 BANKS SELECTED TO REPRESENT ALL SIZES OF BANKS. THE SAMPLE DATA ARE COLLECTED OVER ONE BUSINESS WEEK AND USED TO ESTIMATE LENDING TERMS AT ALL INSURED COMMERCIAL BANKS. LOANS SECURED BY REAL ESTATE, PURCHASED LOANS, FOREIGN LOANS, AND LOANS OF LESS THAN \$1,000 ARE EXCLUDED FROM THE SURVEY.

- 1/ THE WEIGHTED AVERAGE MATURITY IS CALCULATED ONLY FOR LOANS WITH A STATED DATE OF MATURITY (THAT IS, LOANS PAYABLE ON DEMAND ARE EXCLUDED). IN COMPUTING THE AVERAGE, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
- 2/ THE APPROXIMATE COMPOUNDED ANNUAL INTEREST RATE ON EACH LOAN IS CALCULATED FROM SURVEY DATA OF THE STATED RATE AND OTHER TERMS OF THE LOAN; THEN, IN COMPUTING THE AVERAGE OF THESE APPROXIMATE EFFECTIVE RATES, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
- 3/ THE CHANCES ARE ABOUT 2 OUT OF 3 THAT THE AVERAGE RATE SHOWN WOULD DIFFER BY LESS THAN THIS AMOUNT FROM THE AVERAGE RATE THAT WOULD BE FOUND BY A COMPLETE SURVEY OF LENDING AT ALL BANKS.
- 4/ THE INTERQUARTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.
- 5/ MOST "LARGE BANKS" (SURVEY STRATA 1 TO 3) HAD OVER \$400 MILLION IN TOTAL ASSETS AS OF 9/30/78; THE SMALLEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$395 MILLION. MOST "OTHER BANKS" (SURVEY STRATA 4 TO 6) HAD TOTAL ASSETS BELOW \$400 MILLION; THE LARGEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$400 MILLION.