

FEDERAL RESERVE statistical release



E.2

For immediate release  
March 31, 1981

TABLE 1  
SURVEY OF TERMS OF BANK LENDING  
SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING FEB 2-7, 1981

	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)	\$16,985,777	\$817,631	\$521,319	\$918,372	\$2,501,018	\$751,196	\$11,476,241
NUMBER OF LOANS	158,959	111,775	15,982	14,711	13,165	1,192	2,135
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	1.9	3.3	3.7	4.2	3.6	3.8	1.1
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	19.91	19.59	19.53	19.77	20.18	20.8*	19.83
STANDARD ERROR <sup>3/</sup>	.22	.21	.31	.55	.40	.18	.13
INTERQUARTILE RANGE <sup>4/</sup>	19.12-21.25	17.23-21.94	18.00-21.84	18.77-22.13	19.28-22.51	20.00-21.94	19.18-20.32
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	38.7	31.0	29.4	42.9	55.6	77.6	33.1
MADE UNDER COMMITMENT	43.0	23.9	22.1	37.6	39.7	65.8	44.9
WITH NO STATED MATURITY	18.1	10.2	11.7	24.6	18.0	36.9	17.2
<b>48 LARGE BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$10,897,634	\$68,549	\$68,758	\$116,753	\$481,860	\$337,318	\$9,824,395
NUMBER OF LOANS	15,294	7,014	2,070	1,849	2,441	516	1,404
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	1.2	4.5	4.9	4.9	3.6	3.7	.9
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	19.91	21.85	21.71	21.59	21.45	20.79	19.76
STANDARD ERROR <sup>3/</sup>	.05	.04	.03	.05	.03	.12	.06
INTERQUARTILE RANGE <sup>4/</sup>	19.18-20.57	21.17-23.52	21.17-23.00	21.00-22.84	20.50-22.54	20.00-21.94	19.10-20.10
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	32.8	61.7	72.4	77.9	77.1	81.7	28.0
MADE UNDER COMMITMENT	44.5	49.3	58.2	58.4	66.5	65.7	42.4
WITH NO STATED MATURITY	16.2	14.1	19.4	24.7	30.9	41.4	14.5
<b>OTHER BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$6,088,143	\$749,082	\$452,561	\$801,619	\$2,019,158	\$413,878	\$1,651,845
NUMBER OF LOANS	143,666	104,761	13,912	12,862	10,724	676	730
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	3.5	3.2	3.5	4.1	3.7	3.9	2.8
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	19.90	19.38	19.19	19.51	19.88	20.94	20.27
STANDARD ERROR <sup>3/</sup>	.21	.20	.31	.55	.40	.13	.12
INTERQUARTILE RANGE <sup>4/</sup>	18.97-21.94	17.18-21.55	17.70-21.50	17.68-21.94	17.25-22.50	20.00-22.00	19.50-21.34
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	49.3	28.2	22.9	37.8	50.5	74.2	63.8
MADE UNDER COMMITMENT	40.2	21.6	16.6	34.6	33.3	66.0	59.9
WITH NO STATED MATURITY	21.4	9.8	10.6	24.6	14.9	33.3	32.9

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 9/30/80, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$10.9 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.2 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$101.4 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 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 2  
 SURVEY OF TERMS OF BANK LENDING  
 LONG-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING FEB 2 - 7, 1981

	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)	\$2,106,841	\$238,914	\$297,407	\$161,491	\$1,409,030
NUMBER OF LOANS	19,309	17,320	1,355	245	389
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	47.8	33.4	61.8	40.1	48.2
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	19.26	19.06	19.31	20.48	19.18
STANDARD ERROR <sup>3/</sup>	.51	.40	.95	1.09	.72
INTERQUARTILE RANGE <sup>4/</sup>	17.92-21.00	17.00-21.00	16.25-21.00	20.00-21.86	18.28-20.75
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE	73.8	39.4	88.1	85.0	75.4
MADE UNDER COMMITMENT	76.9	33.5	49.7	77.7	89.9
<b>48 LARGE BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$1,285,711	\$30,162	\$104,062	\$100,346	\$1,051,140
NUMBER OF LOANS	2,169	1,341	427	146	255
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	46.2	36.2	38.1	40.3	47.8
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	19.37	20.73	20.37	20.88	19.10
STANDARD ERROR <sup>3/</sup>	.51	.38	.11	.13	.43
INTERQUARTILE RANGE <sup>4/</sup>	19.28-21.00	19.25-22.54	19.75-21.00	20.00-21.52	18.00-20.75
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE	75.3	71.8	87.6	83.9	73.3
MADE UNDER COMMITMENT	88.4	51.8	88.0	90.9	89.2
<b>OTHER BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$821,131	\$208,752	\$193,345	\$61,145	\$357,889
NUMBER OF LOANS	17,140	15,979	928	99	134
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	50.4	33.0	74.5	39.7	49.4
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	19.07	18.82	18.74	19.96	19.24
STANDARD ERROR <sup>3/</sup>	.32	.36	.94	1.08	.58
INTERQUARTILE RANGE <sup>4/</sup>	16.94-21.00	17.00-20.75	16.25-21.00	19.50-22.00	18.39-21.00
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE	71.5	34.8	88.3	85.7	81.3
MADE UNDER COMMITMENT	59.0	30.8	29.1	56.1	92.0

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 9/30/80, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$10.9 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.2 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$101.4 BILLION.

- 1/ AVERAGE MATURITIES ARE WEIGHTED BY LOAN VOLUMES.
- 2/ THE APPROXIMATE 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.
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- 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 FEB 2- 7, 1981**

	ALL SIZES	SIZE CLASS OF LOAN (IN THOUSANDS)					\$500 AND OVER
		\$1-24	\$25-49	\$50-99	\$100-499		
<b>ALL BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$584,021	\$55,418	\$124,270	\$68,475	\$133,859	\$201,999	
NUMBER OF LOANS	12,681	7,442	3,324	1,107	648	1,660	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	10.4	6.3	9.9	6.7	11.4	12.4	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	19.40	18.76	17.40	17.92	20.20	20.77	
STANDARD ERROR 3/	.70	.53	1.47	1.41	.86	.49	
INTERQUARTILE RANGE 4/	16.00-22.19	16.64-21.50	13.65-22.04	13.28-21.94	20.00-22.50	20.50-22.19	
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	63.9	36.0	31.2	42.1	70.5	94.8	
SECURED BY REAL ESTATE	89.1	91.9	87.9	94.3	79.7	93.6	
MADE UNDER COMMITMENT	74.5	57.7	84.4	77.0	73.8	72.7	
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0	
1-4 FAMILY	40.3	77.4	54.2	63.7	25.4	23.4	
MULTIFAMILY	15.1	4.7	2.1	9.3	15.0	27.9	
NONRESIDENTIAL	44.7	18.0	43.7	27.0	59.6	48.7	
WITH NO STATED MATURITY	10.7	28.6	3.8	6.2	14.0	9.5	
<b>48 LARGE BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$147,400	\$7,049	\$8,215	\$12,220	\$48,769	\$71,147	
NUMBER OF LOANS	1,375	688	235	181	230	42	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	11.8	7.7	6.4	7.8	9.0	15.4	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	20.67	21.27	21.58	21.77	20.16	20.66	
STANDARD ERROR 3/	.27	.25	.36	.11	.57	.21	
INTERQUARTILE RANGE 4/	20.75-22.30	21.00-23.45	21.00-23.74	21.00-23.08	20.00-22.86	21.35-21.50	
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	92.7	85.6	93.3	89.5	88.9	96.6	
SECURED BY REAL ESTATE	89.9	80.3	92.7	91.3	86.9	92.4	
MADE UNDER COMMITMENT	83.5	80.7	83.0	81.4	83.2	84.3	
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0	
1-4 FAMILY	30.2	39.5	47.1	34.5	23.2	31.3	
MULTIFAMILY	32.3	21.3	19.9	32.4	18.1	44.6	
NONRESIDENTIAL	37.5	39.2	33.0	33.1	58.8	28.1	
WITH NO STATED MATURITY	7.6	5.4	1.5	2.0	13.5	5.5	
<b>OTHER BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$436,621	\$48,369	\$116,055	\$56,254	\$85,090	\$130,852	
NUMBER OF LOANS	11,306	6,755	3,090	926	419	118	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	10.0	6.1	10.2	6.4	12.7	10.7	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.97	18.39	17.10	17.08	20.22	20.84	
STANDARD ERROR 3/	.64	.46	1.42	1.40	.63	.44	
INTERQUARTILE RANGE 4/	15.00-22.10	16.54-21.00	13.65-21.19	13.28-21.50	19.91-22.33	20.50-22.35	
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	54.2	28.7	26.8	31.8	59.9	93.8	
SECURED BY REAL ESTATE	88.9	93.6	87.5	95.0	75.6	94.3	
MADE UNDER COMMITMENT	71.5	54.3	84.5	76.0	68.4	66.4	
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0	
1-4 FAMILY	43.7	82.9	54.7	70.0	26.7	19.1	
MULTIFAMILY	9.3	2.3	.8	4.3	13.3	18.9	
NONRESIDENTIAL	47.1	14.9	44.4	25.7	60.0	62.0	
WITH NO STATED MATURITY	11.8	32.0	3.9	7.1	14.3	11.7	

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- 4/ THE INTERQUARTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.

TABLE 4  
SURVEY OF TERMS OF BANK LENDING  
LOANS TO FARMERS MADE DURING FEB 2-7, 1981

	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)	\$1,083,356	\$147,558	\$166,464	\$200,977	\$153,148	\$204,451	\$210,756	
NUMBER OF LOANS	60,769	39,249	11,339	5,871	2,456	1,457	398	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	6.2	6.4	6.2	5.9	6.8	4.8	7.5	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.92	17.36	17.71	17.52	17.85	17.92	18.94	
STANDARD ERROR 3/	.44	.53	.49	.64	.61	1.03	1.11	
INTERQUARTILE RANGE 4/	16.21-19.25	16.10-18.27	16.21-18.81	16.10-18.50	16.46-19.25	16.61-18.81	15.69-20.84	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	17.79	17.54	17.87	18.14	17.37	16.81	18.55	
OTHER LIVESTOCK	17.45	16.34	18.06	17.20	17.85	*	*	
OTHER CURRENT OPERATING EXPENSES	17.91	17.42	17.72	17.36	17.53	18.01	18.95	
FARM MACHINERY AND EQUIPMENT	17.37	17.52	17.16	17.58	17.66	*	*	
OTHER	18.31	17.63	17.85	17.22	18.84	18.06	20.52	
PERCENTAGE OF AMOUNT OF LOANS:								
WITH FLOATING RATE	29.0	11.3	14.0	20.0	26.8	23.3	68.7	
MADE UNDER COMMITMENT	27.6	12.4	17.9	20.0	24.9	26.3	56.5	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	16.9	7.8	11.6	17.4	20.0	18.0	23.6	
OTHER LIVESTOCK	5.9	8.7	6.5	6.4	8.2	*	*	
OTHER CURRENT OPERATING EXPENSES	48.3	67.1	55.5	40.6	39.5	33.5	57.5	
FARM MACHINERY AND EQUIPMENT	8.1	9.3	13.6	12.0	8.1	*	*	
OTHER	20.2	6.8	12.7	22.7	24.1	37.1	14.1	
<b>LARGE BANKS 5/</b>								
AMOUNT OF LOANS (THOUSANDS)	\$191,727	\$6,446	\$11,304	\$14,705	\$20,237	\$32,164	\$106,872	
NUMBER OF LOANS	3,486	1,603	776	433	305	219	151	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	5.8	5.8	6.2	4.6	5.9	5.2	6.1	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	19.93	18.86	19.40	20.18	19.31	20.11	20.07	
STANDARD ERROR 3/	.33	.41	.35	.57	.40	.86	.85	
INTERQUARTILE RANGE 4/	17.42-21.72	16.65-21.25	17.23-22.10	17.09-23.14	16.68-21.94	16.68-22.54	17.55-21.31	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	21.08	18.88	19.65	21.52	21.11	21.86	20.94	
OTHER LIVESTOCK	17.55	18.68	20.09	19.09	*	*	*	
OTHER CURRENT OPERATING EXPENSES	19.64	18.82	19.54	18.98	18.44	19.66	20.12	
FARM MACHINERY AND EQUIPMENT	16.85	19.55	17.94	*	*	*	*	
OTHER	20.39	18.75	19.03	22.39	19.59	19.96	20.52	
PERCENTAGE OF AMOUNT OF LOANS:								
WITH FLOATING RATE	84.2	47.6	56.9	70.2	72.3	79.0	95.0	
MADE UNDER COMMITMENT	65.2	49.0	58.6	68.7	75.5	78.5	60.5	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	23.4	9.1	10.0	12.3	22.7	23.9	27.3	
OTHER LIVESTOCK	5.1	6.2	7.9	5.4	*	*	*	
OTHER CURRENT OPERATING EXPENSES	40.7	57.2	58.9	47.5	41.7	44.5	35.5	
FARM MACHINERY AND EQUIPMENT	4.9	7.3	4.4	*	*	*	*	
OTHER	25.8	20.1	21.2	27.4	21.5	23.8	27.8	
<b>OTHER BANKS 3/</b>								
AMOUNT OF LOANS (THOUSANDS)	\$891,628	\$141,112	\$155,160	\$186,273	\$132,911	\$172,288	\$103,884	
NUMBER OF LOANS	57,283	37,646	10,563	5,438	2,151	1,238	247	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	6.3	6.5	6.3	6.0	6.9	4.7	8.7	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.49	17.29	17.59	17.31	17.63	17.51	17.77	
STANDARD ERROR 3/	.28	.32	.33	.29	.45	.56	.70	
INTERQUARTILE RANGE 4/	16.10-18.68	16.10-18.26	16.14-18.53	16.10-18.26	16.31-18.83	16.31-18.39	15.31-18.50	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	16.72	17.47	17.76	17.96	16.71	*	*	
OTHER LIVESTOCK	17.43	16.26	17.94	17.02	*	*	*	
OTHER CURRENT OPERATING EXPENSES	17.60	17.36	17.58	17.21	17.38	17.57	18.41	
FARM MACHINERY AND EQUIPMENT	17.43	17.44	17.14	17.57	*	*	*	
OTHER	17.70	17.47	17.70	16.71	*	*	*	
PERCENTAGE OF AMOUNT OF LOANS:								
WITH FLOATING RATE	17.1	9.7	10.9	16.1	19.9	13.0	41.6	
MADE UNDER COMMITMENT	19.5	10.7	15.0	16.1	17.2	16.5	52.4	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	15.5	7.8	11.7	17.8	19.6	*	*	
OTHER LIVESTOCK	6.0	8.9	6.5	6.3	*	*	*	
OTHER CURRENT OPERATING EXPENSES	49.9	67.6	55.3	40.1	39.2	31.4	80.2	
FARM MACHINERY AND EQUIPMENT	8.8	9.4	14.2	12.6	*	*	*	
OTHER	19.0	6.2	12.1	22.3	*	*	*	

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 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.
- 5/ MOST "LARGE BANKS" (SURVEY STRATA 1 TO 3) HAD OVER \$400 MILLION IN TOTAL ASSETS AS OF 9/30/80; THE SMALLEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$214 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 \$424 MILLION.

\* FEWER THAN 10 SAMPLE LOANS.