

# FEDERAL RESERVE statistical release



E.2

For immediate release  
December 21, 1981

TABLE 1  
SURVEY OF TERMS OF BANK LENDING  
SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING NOV 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)	\$25,466,901	\$853,739	\$639,132	\$579,473	\$2,158,438	\$814,291	\$20,424,829
NUMBER OF LOANS	161,627	115,558	20,039	8,992	12,122	1,275	3,641
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	1.6	3.0	2.8	3.9	3.4	3.0	1.2
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	17.23	19.95	19.19	19.65	19.13	18.64	16.73
STANDARD ERROR <sup>3/</sup>	.21	.42	.48	.38	.26	.29	.44
INTERQUARTILE RANGE <sup>4/</sup>	16.14-18.06	18.25-21.55	18.25-20.85	18.27-21.15	18.25-20.22	17.50-19.65	15.99-17.30
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	35.5	27.9	48.2	56.5	57.0	72.1	31.1
MADE UNDER COMMITMENT	48.1	31.3	35.9	35.8	45.9	71.9	48.8
WITH NO STATED MATURITY	15.9	10.1	15.3	17.1	19.9	35.2	15.0
<b>48 LARGE BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$18,676,727	\$57,290	\$64,327	\$103,422	\$513,188	\$352,044	\$17,586,456
NUMBER OF LOANS	14,951	5,912	1,906	1,611	2,541	554	2,427
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	.9	3.0	2.8	3.4	3.3	3.3	.8
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	16.69	20.15	19.83	19.56	19.08	18.48	16.55
STANDARD ERROR <sup>3/</sup>	.09	.10	.05	.07	.07	.19	.08
INTERQUARTILE RANGE <sup>4/</sup>	15.96-17.27	19.00-21.36	18.95-20.86	18.68-20.50	18.13-20.00	17.50-19.50	15.85-17.04
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	30.0	58.3	70.4	78.2	78.3	82.0	27.1
MADE UNDER COMMITMENT	45.8	39.5	50.4	55.1	64.6	69.5	44.8
WITH NO STATED MATURITY	15.0	18.9	24.6	28.1	35.4	36.5	13.8
<b>OTHER BANKS</b>							
AMOUNT OF LOANS (THOUSANDS)	\$6,790,174	\$796,449	\$574,805	\$476,051	\$1,645,249	\$462,248	\$2,835,373
NUMBER OF LOANS	146,676	109,646	18,133	7,381	9,581	721	1,214
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	3.6	3.0	2.8	4.0	3.5	2.7	4.2
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	18.71	19.93	19.12	19.67	19.15	18.76	17.86
STANDARD ERROR <sup>3/</sup>	.19	.40	.47	.37	.25	.22	.43
INTERQUARTILE RANGE <sup>4/</sup>	17.30-20.16	18.25-21.55	18.11-20.79	18.27-21.55	18.25-20.40	17.71-19.79	16.50-20.07
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>							
WITH FLOATING RATE	50.5	25.7	45.7	51.8	50.4	64.5	55.9
MADE UNDER COMMITMENT	54.2	30.7	34.3	31.6	40.1	73.7	73.7
WITH NO STATED MATURITY	18.6	9.5	14.2	14.7	15.1	34.3	22.1

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 6/30/81, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$11.9 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$109.6BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$2.3 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 NOV 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)	\$2,438,209	\$317,491	\$688,950	\$205,534	\$1,226,234
NUMBER OF LOANS	27,160	23,639	2,811	319	391
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	37.6	29.4	34.0	37.1	41.8
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.94	19.60	21.22	18.52	17.55
STANDARD ERROR 3/	.77	.49	1.23	.36	.55
INTERQUARTILE RANGE 4/	17.50-19.56	18.00-20.50	18.00-20.50	17.50-19.75	16.72-18.90
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE	56.3	48.0	33.1	85.6	66.6
MADE UNDER COMMITMENT	54.1	36.3	27.2	69.5	71.2
<b>48 LARGE BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$1,103,486	\$66,791	\$115,680	\$98,691	\$822,324
NUMBER OF LOANS	3,388	2,482	531	145	230
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	36.1	27.2	38.4	37.7	36.3
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.70	19.35	18.69	18.41	17.34
STANDARD ERROR 3/	.32	.06	.05	.05	.31
INTERQUARTILE RANGE 4/	17.00-19.00	18.75-19.75	17.50-19.50	17.50-19.02	15.60-18.37
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE	67.9	86.8	86.6	86.3	61.6
MADE UNDER COMMITMENT	77.2	74.8	82.3	77.0	76.7
<b>OTHER BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$1,334,723	\$250,700	\$573,271	\$106,842	\$403,910
NUMBER OF LOANS	23,773	21,158	2,280	174	161
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	38.8	30.0	33.1	36.5	53.0
WEIGHTED AVERAGE INTEREST RATE (%) 2/	19.96	19.66	21.73	18.63	17.98
STANDARD ERROR 3/	.69	.48	1.23	.35	.45
INTERQUARTILE RANGE 4/	17.85-20.15	18.00-20.75	18.00-20.75	18.00-20.00	17.50-19.25
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE	46.8	37.7	22.3	84.9	77.0
MADE UNDER COMMITMENT	35.0	26.0	16.1	62.6	60.1

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 6/30/81, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$11.9 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.3 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$109.6 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 NOV 2- 7, 1981

	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)	\$1,420,394	\$155,847	\$192,683	\$187,702	\$425,106	\$459,056
NUMBER OF LOANS	23,437	12,668	5,497	2,616	2,406	250
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	9.9	7.6	9.9	5.7	11.5	11.1
WEIGHTED AVERAGE INTEREST RATE (%) 2/	19.46	19.86	19.60	20.43	20.03	18.34
STANDARD ERROR 3/	.39	.27	.51	.65	.42	.46
INTERQUARTILE RANGE 4/	18.54-20.75	19.00-21.00	18.77-19.90	18.50-21.74	19.56-20.82	17.12-19.90
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	55.3	17.6	21.2	45.2	48.5	92.8
SECURED BY REAL ESTATE	82.4	95.9	98.5	98.9	78.9	67.5
MADE UNDER COMMITMENT	38.5	16.4	11.6	16.8	28.2	75.6
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	45.8	79.6	55.2	63.4	57.3	12.6
MULTIFAMILY	5.0	1.2	1.6	2.8	3.7	9.8
NONRESIDENTIAL	49.2	19.1	43.2	33.8	39.0	77.7
WITH NO STATED MATURITY	10.2	3.6	2.3	4.3	4.3	23.7
<b>48 LARGE BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$311,476	\$4,487	\$5,494	\$8,367	\$50,734	\$242,393
NUMBER OF LOANS	1,034	437	157	116	231	93
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	12.6	6.9	7.9	12.1	12.9	12.8
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.00	20.38	20.00	19.61	19.28	17.58
STANDARD ERROR 3/	.22	.08	.07	.29	.22	.20
INTERQUARTILE RANGE 4/	14.95-19.90	19.50-21.28	19.00-20.85	18.68-20.34	18.64-20.28	14.95-19.25
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	94.8	90.1	95.6	93.2	95.6	94.8
SECURED BY REAL ESTATE	58.9	96.5	89.6	88.2	85.9	50.8
MADE UNDER COMMITMENT	78.0	91.5	88.0	87.4	89.9	74.8
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	9.6	38.6	29.2	25.7	16.0	6.7
MULTIFAMILY	5.7	17.0	22.9	15.0	11.9	3.5
NONRESIDENTIAL	84.7	44.4	47.8	59.3	72.1	89.8
WITH NO STATED MATURITY	25.6	3.7	6.1	2.5	6.1	31.3
<b>OTHER BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$1,108,919	\$151,359	\$187,190	\$179,334	\$374,372	\$216,664
NUMBER OF LOANS	22,403	12,232	5,340	2,500	2,175	157
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	9.3	7.6	10.0	5.4	11.3	9.6
WEIGHTED AVERAGE INTEREST RATE (%) 2/	19.87	19.84	19.59	20.46	20.13	19.19
STANDARD ERROR 3/	.32	.25	.50	.57	.35	.42
INTERQUARTILE RANGE 4/	18.97-21.00	19.00-21.00	18.77-19.66	18.40-21.74	19.56-21.00	18.50-20.00
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	44.2	15.5	19.0	43.0	42.1	90.5
SECURED BY REAL ESTATE	89.0	95.9	98.8	99.4	78.0	86.2
MADE UNDER COMMITMENT	27.4	14.2	9.3	13.5	19.8	76.6
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	56.0	80.8	56.0	65.1	62.9	19.2
MULTIFAMILY	4.8	.8	1.0	2.2	2.6	16.8
NONRESIDENTIAL	39.2	18.4	43.0	32.6	34.5	64.0
WITH NO STATED MATURITY	5.9	3.6	2.2	4.4	4.1	15.2

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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 NOV 2-7, 1981

For immediate release  
December 21, 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)	\$1,260,648	\$156,504	\$179,965	\$197,569	\$162,025	\$301,038	\$263,546
NUMBER OF LOANS	64,345	41,247	12,442	5,909	2,448	1,919	380
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	5.8	5.8	7.3	5.5	5.7	5.6	4.9
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.76	18.52	18.79	18.59	18.40	19.04	18.93
STANDARD ERROR 3/	.42	.38	.39	.36	.36	.44	.85
INTERQUARTILE RANGE 4/	17.72-19.56	17.72-19.44	17.72-19.54	17.72-19.36	17.72-19.06	18.10-20.12	18.00-20.15
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	18.50	18.56	18.19	18.35	18.41	18.14	19.10
OTHER LIVESTOCK	18.66	18.23	19.50	18.77	18.05	*	*
OTHER CURRENT OPERATING EXPENSES	18.88	18.67	19.04	18.74	18.47	19.20	19.11
FARM MACHINERY AND EQUIPMENT	18.11	18.00	17.94	17.98	*	*	*
OTHER	18.87	18.68	19.13	19.31	18.28	19.03	18.63
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	31.5	19.1	24.9	24.7	26.7	22.0	62.1
MADE UNDER COMMITMENT	32.7	18.3	20.0	19.5	21.6	43.4	54.5
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	18.9	11.4	18.8	26.3	24.7	12.1	22.3
OTHER LIVESTOCK	7.2	10.3	10.4	15.6	9.9	*	*
OTHER CURRENT OPERATING EXPENSES	36.2	54.7	43.9	34.4	42.0	18.0	38.4
FARM MACHINERY AND EQUIPMENT	7.1	13.8	13.8	13.9	*	*	*
OTHER	27.8	9.7	13.1	9.3	17.5	56.0	36.4
<b>LARGE BANKS 5/</b>							
AMOUNT OF LOANS (THOUSANDS)	\$280,856	\$5,207	\$12,158	\$15,117	\$21,043	\$37,205	\$190,127
NUMBER OF LOANS	3,304	1,270	827	457	320	246	184
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	4.9	5.1	5.2	6.5	6.6	4.8	4.5
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.86	18.99	19.04	18.79	19.02	18.79	18.85
STANDARD ERROR 3/	.35	.23	.18	.25	.29	.37	.71
INTERQUARTILE RANGE 4/	17.75-20.15	18.00-20.15	18.00-19.90	18.10-19.86	18.39-19.66	17.85-19.56	17.40-20.15
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	18.71	19.09	19.47	19.37	19.25	18.74	18.60
OTHER LIVESTOCK	18.61	19.43	19.76	19.20	18.30	*	*
OTHER CURRENT OPERATING EXPENSES	19.18	19.12	18.87	18.43	19.15	18.82	19.44
FARM MACHINERY AND EQUIPMENT	19.26	18.52	18.75	18.57	*	*	*
OTHER	18.68	18.83	19.09	18.93	18.95	18.79	18.63
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	71.7	53.3	63.7	72.6	76.1	70.5	72.4
MADE UNDER COMMITMENT	72.0	55.4	64.3	71.4	76.5	75.9	71.7
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	17.2	6.3	10.3	13.3	13.9	17.5	18.6
OTHER LIVESTOCK	5.2	3.4	9.2	12.2	10.4	*	*
OTHER CURRENT OPERATING EXPENSES	32.6	54.7	51.7	42.0	42.4	43.5	26.8
FARM MACHINERY AND EQUIPMENT	2.4	11.8	11.2	7.6	*	*	*
OTHER	42.5	23.7	17.7	24.9	29.9	27.1	50.5
<b>OTHER BANKS 5/</b>							
AMOUNT OF LOANS (THOUSANDS)	\$979,792	\$151,297	\$167,807	\$182,452	\$140,982	\$263,833	*
NUMBER OF LOANS	61,041	39,977	11,616	5,452	2,128	1,673	*
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	6.0	5.9	7.4	5.4	5.6	5.7	*
WEIGHTED AVERAGE INTEREST RATE (%) 2/	18.74	18.50	18.77	18.58	18.31	19.08	*
STANDARD ERROR 3/	.23	.30	.34	.25	.20	.23	*
INTERQUARTILE RANGE 4/	17.72-19.51	17.72-19.41	17.72-19.54	17.72-19.36	17.62-19.06	18.00-20.11	*
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	18.45	18.55	18.14	18.31	18.34	*	*
OTHER LIVESTOCK	18.67	18.22	19.48	18.74	*	*	*
OTHER CURRENT OPERATING EXPENSES	18.80	18.65	19.06	18.77	18.36	19.36	*
FARM MACHINERY AND EQUIPMENT	18.01	17.99	17.89	17.96	*	*	*
OTHER	18.96	18.67	19.13	*	18.08	19.05	*
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	19.9	17.9	22.1	20.7	19.3	15.2	*
MADE UNDER COMMITMENT	21.4	17.0	16.8	15.2	13.4	38.8	*
BY PURPOSE OF LOAN:							
FEEDER LIVESTOCK	19.4	11.6	19.4	27.4	26.3	*	*
OTHER LIVESTOCK	7.8	10.5	10.5	15.9	*	*	*
OTHER CURRENT OPERATING EXPENSES	37.2	54.7	43.3	33.8	42.0	14.4	*
FARM MACHINERY AND EQUIPMENT	8.4	13.8	14.0	14.4	*	*	*
OTHER	23.5	9.2	12.8	*	15.6	60.1	*

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 \$450 MILLION IN TOTAL ASSETS AS OF 6/30/81; THE SMALLEST BANK SUFFERED IN THIS GROUP HAD TOTAL ASSETS OF \$487 HILLION. MOST "OTHER BANKS" (SURVEY STRATA 4 TO 6) HAD TOTAL ASSETS BELOW \$450 HILLION; THE LARGEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$439 HILLION.