

FEDERAL RESERVE statistical release



E.2

FOR IMMEDIATE RELEASE
MARCH 25, 1982

TABLE 1
SURVEY OF TERMS OF BANK LENDING
SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING FEB 1-6, 1982

	ALL SIZES	SIZE CLASS OF LOAN (IN THOUSANDS)					
		\$1-24	\$25-49	\$50-99	\$100-499	\$500-999	\$1,000 AND OVER
ALL BANKS							
AMOUNT OF LOANS (THOUSANDS)	\$31,600,736	\$879,384	\$560,057	\$686,973	\$2,391,858	\$938,120	\$26,144,343
NUMBER OF LOANS	167,711	120,258	18,056	10,419	13,787	1,443	3,748
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	1.4	3.5	3.8	4.4	3.7	3.8	1.0
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.13	18.34	17.88	18.20	17.65	17.31	16.99
STANDARD ERROR 3/	.14	.28	.24	.13	.29	.12	.08
INTERQUARTILE RANGE 4/	16.61-17.55	17.23-19.12	17.00-18.97	17.42-19.05	16.75-18.64	16.50-17.98	16.56-17.44
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	40.0	35.4	46.6	57.3	64.4	70.4	36.3
MADE UNDER COMMITMENT	54.9	27.8	36.5	41.5	51.0	63.5	56.6
WITH NO STATED MATURITY	17.5	13.9	16.8	18.6	26.4	32.7	16.2
48 LARGE BANKS							
AMOUNT OF LOANS (THOUSANDS)	\$24,107,630	\$72,134	\$76,349	\$132,228	\$574,998	\$402,445	\$22,849,876
NUMBER OF LOANS	17,747	7,253	2,314	2,050	2,913	610	2,607
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	1.0	4.5	4.8	4.9	3.9	3.6	.9
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.45	18.47	18.12	17.85	17.56	17.37	17.02
STANDARD ERROR 3/	.04	.06	.01	.07	.10	.05	.04
INTERQUARTILE RANGE 4/	16.56-17.44	17.12-19.56	17.00-19.25	16.86-18.97	16.75-18.39	16.50-18.00	16.56-17.44
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	37.6	64.0	74.0	80.2	82.2	75.5	35.4
MADE UNDER COMMITMENT	55.9	47.2	54.9	59.8	64.0	67.8	55.5
WITH NO STATED MATURITY	16.0	17.6	22.2	24.0	31.8	33.1	15.3
OTHER BANKS							
AMOUNT OF LOANS (THOUSANDS)	\$7,493,105	\$807,250	\$483,707	\$554,745	\$1,816,860	\$536,075	\$3,294,467
NUMBER OF LOANS	149,965	113,005	15,742	8,369	10,874	833	1,141
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	2.8	3.5	3.6	4.3	3.6	4.0	1.6
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.38	18.33	17.84	18.28	17.68	17.26	16.79
STANDARD ERROR 3/	.13	.27	.23	.10	.26	.16	.07
INTERQUARTILE RANGE 4/	16.70-18.11	17.23-19.00	16.99-18.82	17.47-19.02	16.75-18.68	16.50-17.88	16.50-17.30
PERCENTAGE OF AMOUNT OF LOANS:							
WITH FLOATING RATE	47.7	32.9	42.3	51.9	58.8	66.5	42.2
MADE UNDER COMMITMENT	51.4	26.1	33.6	37.1	46.9	60.2	63.7
WITH NO STATED MATURITY	22.1	13.5	16.0	17.3	24.6	32.3	23.0

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 9/30/81, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$12.1 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.3 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$111.0 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 1-6, 1982

	SIZE CLASS OF LOAN (IN THOUSANDS)				
	ALL SIZES	\$1-99	\$100-499	\$500-999	\$1,000 AND OVER
ALL BANKS:					
AMOUNT OF LOANS (THOUSANDS)	\$3,541,678	\$319,977	\$330,461	\$184,046	\$2,707,194
NUMBER OF LOANS	22,169	19,773	1,627	274	495
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	51.6	31.6	39.7	43.0	56.0
WEIGHTED AVERAGE INTEREST RATE (%) 2/	16.59	19.06	17.58	16.93	16.15
STANDARD ERROR 3/	.47	.59	.12	.69	.46
INTERQUARTILE RANGE 4/	16.12-17.50	17.23-19.57	16.75-18.25	16.50-17.75	15.75-17.00
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE MADE UNDER COMMITMENT	69.5 61.6	32.9 26.9	61.9 44.6	76.0 67.1	74.4 67.5
48 LARGE BANKS:					
AMOUNT OF LOANS (THOUSANDS)	\$2,405,006	\$35,354	\$106,741	\$101,846	\$2,161,065
NUMBER OF LOANS	2,318	1,372	460	151	335
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	55.4	36.5	38.5	42.5	57.2
WEIGHTED AVERAGE INTEREST RATE (%) 2/	16.12	18.31	17.21	16.97	15.99
STANDARD ERROR 3/	.37	.05	.07	.21	.37
INTERQUARTILE RANGE 4/	15.75-16.99	17.50-19.27	16.50-18.10	16.50-17.50	15.75-16.87
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE MADE UNDER COMMITMENT	73.7 68.0	75.8 55.8	81.7 78.0	85.9 81.5	72.7 67.1
OTHER BANKS:					
AMOUNT OF LOANS (THOUSANDS)	\$1,136,671	\$284,623	\$223,720	\$82,200	\$546,129
NUMBER OF LOANS	19,851	18,401	1,167	123	160
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	43.5	31.0	40.3	43.6	51.2
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.58	19.15	17.76	16.89	16.79
STANDARD ERROR 3/	.29	.58	.09	.65	.26
INTERQUARTILE RANGE 4/	16.50-18.39	17.23-19.57	17.50-18.39	15.75-18.17	16.12-18.00
PERCENTAGE OF AMOUNT OF LOANS: WITH FLOATING RATE MADE UNDER COMMITMENT	60.8 48.1	27.6 23.3	52.4 28.7	63.6 49.2	81.1 68.8

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 9/30/81, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$12.1 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.3 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$111.0 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.
- 3/ THE CHANGES 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 FEB 1- 6, 1982

	SIZE CLASS OF LOAN (IN THOUSANDS)					
	ALL SIZES	\$1-24	\$25-49	\$50-99	\$100-499	\$500 AND OVER
ALL BANKS						
AMOUNT OF LOANS (THOUSANDS)	\$1,209,125	\$112,588	\$172,993	\$285,350	\$230,605	\$407,589
NUMBER OF LOANS	26,525	16,202	4,869	3,865	1,400	189
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	12.9	7.8	9.8	13.4	10.5	16.3
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.86	19.90	19.37	18.84	14.83	17.68
STANDARD ERROR 3/	.55	.52	.55	.34	1.61	.37
INTERQUARTILE RANGE 4/	17.27-19.25	17.98-20.46	18.93-20.17	18.27-19.51	8.75-18.54	17.23-18.27
PERCENTAGE OF AMOUNT OF LOANS:						
WITH FLOATING RATE	52.3	19.5	59.8	40.6	51.5	66.8
SECURED BY REAL ESTATE	87.3	56.8	85.5	99.3	94.9	83.7
MADE UNDER COMMITMENT	50.9	55.4	26.1	28.8	51.8	75.0
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	30.0	35.4	27.5	74.4	17.3	5.8
MULTIFAMILY	13.3	1.8	1.6	.8	43.3	12.3
NONRESIDENTIAL	56.6	62.8	70.8	24.8	39.4	80.9
WITH NO STATED MATURITY	4.6	10.8	4.4	3.7	7.8	11.8
48 LARGE BANKS						
AMOUNT OF LOANS (THOUSANDS)	\$325,039	\$3,497	\$4,605	\$6,014	\$36,592	\$274,332
NUMBER OF LOANS	840	362	124	83	171	160
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	12.6	8.9	7.1	7.9	10.9	13.1
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.89	19.02	18.98	19.23	18.44	17.76
STANDARD ERROR 3/	.07	.07	.08	.20	.11	.09
INTERQUARTILE RANGE 4/	17.25-18.53	18.26-20.00	18.13-19.56	18.25-20.25	18.00-19.41	17.25-18.17
PERCENTAGE OF AMOUNT OF LOANS:						
WITH FLOATING RATE	70.5	93.4	96.1	97.8	95.0	65.9
SECURED BY REAL ESTATE	80.7	94.2	96.3	93.0	89.1	78.9
MADE UNDER COMMITMENT	87.8	90.5	93.8	88.6	86.9	87.8
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	7.3	24.8	25.0	26.8	14.7	5.4
MULTIFAMILY	12.9	20.2	18.4	16.7	14.6	12.4
NONRESIDENTIAL	79.8	55.0	56.7	56.5	70.7	82.2
WITH NO STATED MATURITY	.1	4.9	4.7	1.5	.0	.0
OTHER BANKS						
AMOUNT OF LOANS (THOUSANDS)	\$884,085	\$109,091	\$168,388	\$279,337	\$194,014	\$133,256
NUMBER OF LOANS	25,685	15,840	4,745	3,782	1,229	89
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	13.0	7.8	9.9	13.6	10.4	23.4
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.85	19.93	19.38	18.83	14.15	17.53
STANDARD ERROR 3/	.54	.51	.54	.27	1.60	.36
INTERQUARTILE RANGE 4/	17.74-19.51	17.98-20.46	18.83-20.17	18.27-19.51	8.75-18.13	16.75-18.27
PERCENTAGE OF AMOUNT OF LOANS:						
WITH FLOATING RATE	45.6	17.1	58.8	39.4	13.2	68.7
SECURED BY REAL ESTATE	89.7	55.6	85.2	99.4	96.0	93.6
MADE UNDER COMMITMENT	37.3	54.3	24.3	27.5	45.2	48.7
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	38.4	35.8	27.6	75.4	17.7	6.7
MULTIFAMILY	13.5	1.2	1.2	.5	48.7	15.2
NONRESIDENTIAL	48.1	63.0	71.2	24.1	33.5	78.1
WITH NO STATED MATURITY	6.3	11.0	4.4	3.8	9.3	5.5

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 9/30/81, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$12.1 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.3 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$11.0 BILLION.

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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 1-6, 1982

	SIZE CLASS OF LOAN (IN THOUSANDS)								
	ALL SIZES	\$1-9	\$10-24	\$25-49	\$50-99	\$100-249	\$250 AND OVER		
ALL BANKS									
AMOUNT OF LOANS (THOUSANDS)	\$1,266,037	\$138,005	\$166,907	\$164,173	\$194,427	\$216,317	\$386,208		
NUMBER OF LOANS	57,806	36,774	11,122	4,955	2,920	1,655	380		
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	7.1	6.2	8.3	7.5	7.5	6.3	6.9		
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.68	17.65	17.33	17.67	17.66	17.63	17.88		
STANDARD ERROR 3/	0.39	.28	.25	.21	.43	.57	.39		
INTERQUARTILE RANGE 4/	17.11-18.39	16.65-18.54	16.64-18.27	17.18-18.27	16.75-18.52	17.18-18.27	17.50-18.47		
BY PURPOSE OF LOAN:									
FEDDER LIVESTOCK	17.57	18.16	17.42	17.82	17.31	18.05	17.38		
OTHER LIVESTOCK	17.42	17.96	16.78	17.50	18.17	*	*		
OTHER CURRENT OPERATING EXPENSES	17.66	17.58	17.29	17.53	17.48	17.44	18.29		
FARM MACHINERY AND EQUIPMENT	17.93	17.38	17.42	17.11	19.08	*	*		
OTHER	17.85	17.86	17.85	18.35	17.20	17.70	17.98		
PERCENTAGE OF AMOUNT OF LOANS:									
WITH FLOATING RATE	47.1	23.5	26.2	31.3	38.9	53.0	72.2		
MADE UNDER COMMITMENT	29.1	24.0	28.9	22.6	34.4	21.3	35.5		
BY PURPOSE OF LOAN:									
FEDDER LIVESTOCK	17.2	9.2	9.1	14.2	18.2	16.4	24.7		
OTHER LIVESTOCK	5.5	6.2	7.5	3.7	7.0	*	*		
OTHER CURRENT OPERATING EXPENSES	49.2	67.6	59.1	53.2	37.0	55.0	39.5		
FARM MACHINERY AND EQUIPMENT	8.5	10.5	15.6	11.0	19.0	*	*		
OTHER	19.1	6.5	8.6	17.8	15.2	25.0	27.4		
LARGE BANKS 5/									
AMOUNT OF LOANS (THOUSANDS)	\$438,742	\$7,230	\$14,423	\$14,783	\$20,823	\$36,427	\$345,055		
NUMBER OF LOANS	3,948	1,724	957	432	315	247	273		
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	5.9	7.0	6.6	7.8	6.7	5.8	5.7		
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.97	18.30	18.15	18.03	17.73	18.22	17.95		
STANDARD ERROR 3/	0.30	.14	.13	.12	.11	.31	.36		
INTERQUARTILE RANGE 4/	17.50-18.54	17.50-19.12	17.25-18.97	17.41-18.68	17.08-18.47	17.45-18.81	17.50-18.54		
BY PURPOSE OF LOAN:									
FEDDER LIVESTOCK	17.49	18.08	18.10	18.36	*	18.47	17.38		
OTHER LIVESTOCK	17.35	18.44	17.91	18.09	*	*	*		
OTHER CURRENT OPERATING EXPENSES	18.31	18.24	18.20	18.11	17.70	18.15	18.41		
FARM MACHINERY AND EQUIPMENT	17.31	18.39	18.03	*	*	*	*		
OTHER	18.00	18.49	18.13	17.81	17.97	18.17	17.98		
PERCENTAGE OF AMOUNT OF LOANS:									
WITH FLOATING RATE	70.7	59.8	65.3	72.6	78.0	87.5	68.8		
MADE UNDER COMMITMENT	40.3	51.3	59.1	53.1	65.4	76.2	33.4		
BY PURPOSE OF LOAN:									
FEDDER LIVESTOCK	24.3	5.3	8.0	8.6	*	20.0	27.6		
OTHER LIVESTOCK	2.4	5.4	4.2	9.3	*	*	*		
OTHER CURRENT OPERATING EXPENSES	42.3	60.6	60.9	56.4	60.3	50.5	38.6		
FARM MACHINERY AND EQUIPMENT	2.0	9.1	5.3	*	*	*	*		
OTHER	29.1	19.4	21.6	21.1	22.6	26.0	30.6		
OTHER BANKS 5/									
AMOUNT OF LOANS (THOUSANDS)	\$827,295	\$130,774	\$152,485	\$149,390	\$173,603	\$179,890	*		
NUMBER OF LOANS	53,858	35,050	10,165	4,523	2,605	1,408	*		
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	7.6	6.2	8.4	7.4	7.6	6.4	*		
WEIGHTED AVERAGE INTEREST RATE (%) 2/	17.52	17.62	17.25	17.64	17.65	17.51	*		
STANDARD ERROR 3/	.24	.23	.21	.17	.41	.47	*		
INTERQUARTILE RANGE 4/	17.00-18.27	16.64-18.50	16.64-18.26	17.18-18.26	16.64-18.50	17.18-18.27	*		
BY PURPOSE OF LOAN:									
FEDDER LIVESTOCK	17.65	18.16	17.36	17.79	17.27	*	*		
OTHER LIVESTOCK	17.43	17.93	16.72	*	*	*	*		
OTHER CURRENT OPERATING EXPENSES	17.39	17.55	17.20	17.47	17.44	17.31	*		
FARM MACHINERY AND EQUIPMENT	17.99	17.34	17.40	17.10	19.12	*	*		
OTHER	17.70	17.75	17.77	18.42	*	*	*		
PERCENTAGE OF AMOUNT OF LOANS:									
WITH FLOATING RATE	34.6	21.5	22.5	27.2	38.2	46.1	*		
MADE UNDER COMMITMENT	23.2	22.5	26.0	19.6	30.7	10.1	*		
BY PURPOSE OF LOAN:									
FEDDER LIVESTOCK	13.4	9.4	9.2	14.8	19.6	*	*		
OTHER LIVESTOCK	7.2	6.3	7.9	*	*	*	*		
OTHER CURRENT OPERATING EXPENSES	52.8	68.0	59.0	52.8	34.2	55.9	*		
FARM MACHINERY AND EQUIPMENT	11.9	10.5	16.6	11.7	20.6	*	*		
OTHER	13.8	5.8	7.4	17.5	*	*	*		

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 \$500 MILLION IN TOTAL ASSETS AS OF 9/30/81; THE SMALLEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$468 MILLION. MOST "OTHER BANKS" (SURVEY STRATA 4 TO 6) HAD TOTAL ASSETS BELOW \$500 MILLION; THE LARGEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$554 MILLION.

* FEWER THAN 10 SAMPLE LOANS.