

FEDERAL RESERVE statistical release



E.2

For immediate release
DECEMBER 28, 1983

SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 7 — 11, 1983

Table 1
SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT)

| | Size class of loans (thousands) | | | | | | |
|---|---------------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|
| | all sizes | \$1-24 | \$25-49 | \$50-99 | \$100-499 | \$500-999 | \$1000 and over |
| ALL BANKS¹ | | | | | | | |
| Amount of loans (thousands) | \$26,906,178 | \$679,407 | \$460,408 | \$554,091 | \$2,042,372 | \$726,993 | \$22,442,908 |
| Number of loans | 130,514 | 91,718 | 13,836 | 6,922 | 11,597 | 1,077 | 3,364 |
| Weighted average maturity (months) ² | 1.3 | 3.6 | 3.7 | 4.0 | 4.9 | 3.1 | .8 |
| Loans with fixed rates | .7 | 3.2 | 3.6 | 3.9 | 3.8 | 1.5 | .4 |
| Loans with floating rates | 2.5 | 4.5 | 3.8 | 4.1 | 5.6 | 4.8 | 1.7 |
| Weighted average interest rate (%) ³ | 10.95 | 13.91 | 13.78 | 13.23 | 12.34 | 11.82 | 10.59 |
| Standard error ⁴ | .21 | .24 | .45 | .26 | .33 | .18 | .16 |
| Interquartile range ⁵ | 10.27-11.18 | 12.68-14.85 | 12.55-14.56 | 12.36-13.80 | 11.46-12.96 | 11.32-12.55 | 10.24-10.75 |
| Loans with fixed rates | 10.80 | 14.26 | 13.79 | 13.70 | 12.63 | 11.24 | 10.54 |
| Loans with floating rates | 11.20 | 13.28 | 13.78 | 12.93 | 12.21 | 12.14 | 10.68 |
| Percentage of amount of loans: | | | | | | | |
| With floating rates | 36.7 | 35.7 | 60.0 | 61.3 | 69.2 | 64.8 | 31.8 |
| Made under commitment | 68.4 | 31.3 | 30.5 | 37.2 | 43.8 | 65.2 | 73.4 |
| With no stated maturity | 12.5 | 15.7 | 27.1 | 26.7 | 22.7 | 38.5 | 10.0 |
| With one-day maturity | 17.4 | 2.1 | .0 | .2 | .5 | 3.3 | 20.7 |
| 48 LARGE BANKS¹ | | | | | | | |
| Amount of loans (thousands) | \$19,429,314 | \$45,434 | \$54,117 | \$89,125 | \$392,949 | \$318,672 | \$18,529,018 |
| Number of loans | 12,222 | 4,371 | 1,626 | 1,385 | 2,007 | 478 | 2,358 |
| Weighted average maturity (months) ² | .7 | 3.8 | 4.2 | 3.8 | 4.1 | 3.4 | .6 |
| Loans with fixed rates | .4 | 3.1 | 3.4 | 2.3 | 2.4 | 1.5 | .4 |
| Loans with floating rates | 1.3 | 4.3 | 4.4 | 4.2 | 4.6 | 4.9 | 1.0 |
| Weighted average interest rate (%) ³ | 10.62 | 13.39 | 12.93 | 12.85 | 12.42 | 11.77 | 10.54 |
| Standard error ⁴ | .04 | .03 | .03 | .05 | .04 | .08 | .07 |
| Interquartile range ⁵ | 10.24-10.76 | 12.64-13.94 | 12.19-13.80 | 12.13-13.50 | 11.57-13.24 | 11.46-12.25 | 10.24-10.74 |
| Loans with fixed rates | 10.56 | 13.62 | 13.04 | 12.78 | 12.08 | 11.20 | 10.54 |
| Loans with floating rates | 10.76 | 13.26 | 12.90 | 12.87 | 12.51 | 12.02 | 10.55 |
| Percentage of amount of loans: | | | | | | | |
| With floating rates | 31.5 | 65.3 | 77.2 | 81.2 | 80.4 | 69.3 | 29.4 |
| Made under commitment | 73.7 | 56.7 | 57.0 | 63.7 | 68.1 | 75.8 | 73.9 |
| With no stated maturity | 8.5 | 27.4 | 33.7 | 38.3 | 36.3 | 40.6 | 7.1 |
| With one-day maturity | 19.7 | .1 | .0 | .0 | .4 | 1.5 | 20.6 |
| OTHER BANKS | | | | | | | |
| Amount of loans (thousands) | \$7,476,864 | \$633,973 | \$406,291 | \$464,966 | \$1,649,423 | \$408,320 | \$3,913,891 |
| Number of loans | 118,292 | 87,347 | 12,210 | 7,538 | 9,590 | 603 | 1,005 |
| Weighted average maturity (months) ² | 3.1 | 3.6 | 3.7 | 4.0 | 5.1 | 3.0 | 2.1 |
| Loans with fixed rates | 1.8 | 3.2 | 3.6 | 4.0 | 3.9 | 1.4 | .6 |
| Loans with floating rates | 4.9 | 4.6 | 3.7 | 4.0 | 5.9 | 4.7 | 4.5 |
| Weighted average interest rate (%) ³ | 11.79 | 13.95 | 13.90 | 13.30 | 12.32 | 11.86 | 10.81 |
| Standard error ⁴ | .20 | .23 | .44 | .24 | .33 | .15 | .13 |
| Interquartile range ⁵ | 10.40-12.68 | 12.68-14.85 | 12.62-14.56 | 12.40-13.80 | 11.37-12.75 | 11.21-12.68 | 10.18-11.46 |
| Loans with fixed rates | 11.66 | 14.29 | 13.84 | 13.78 | 12.71 | 11.26 | 10.57 |
| Loans with floating rates | 11.92 | 13.28 | 13.94 | 12.94 | 12.12 | 12.25 | 11.12 |
| Percentage of amount of loans: | | | | | | | |
| With floating rate | 50.1 | 33.6 | 57.7 | 57.5 | 66.5 | 61.2 | 43.1 |
| Made under commitment | 54.8 | 29.5 | 26.9 | 32.2 | 38.0 | 56.9 | 71.3 |
| With no stated maturity | 23.1 | 14.9 | 26.2 | 24.5 | 19.5 | 36.9 | 24.0 |
| With one-day maturity | 11.6 | 2.3 | .0 | .3 | .5 | 4.6 | 21.0 |

See last page for footnotes.

Table 2
LONG-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT)

| | Size class of loans (thousands) | | | | |
|---|---------------------------------|-------------|-------------|-------------|-----------------|
| | all sizes | \$1-99 | \$100-499 | \$500-999 | \$1000 and over |
| ALL BANKS¹ | | | | | |
| Amount of loans (thousands) | \$2,834,473 | \$367,008 | \$426,052 | \$168,157 | \$1,873,256 |
| Number of loans | 19,150 | 16,303 | 1,851 | 246 | 750 |
| Weighted average maturity (months) ² | 50.8 | 39.0 | 40.7 | 48.7 | 55.5 |
| Loans with fixed rates | 50.7 | 42.0 | 45.9 | 55.0 | 57.1 |
| Loans with floating rates | 50.8 | 36.3 | 36.6 | 47.6 | 55.2 |
| Weighted average interest rate (%) ³ | 12.94 | 14.03 | 17.89 | 12.03 | 11.68 |
| Standard error ⁴ | 1.48 | .33 | 3.29 | .42 | .43 |
| Interquartile range ⁵ | 11.38-12.68 | 12.68-14.65 | 12.40-28.42 | 11.46-12.68 | 10.92-12.40 |
| Loans with fixed rates | 15.19 | 14.95 | 24.52 | 11.51 | 10.68 |
| Loans with floating rates | 12.13 | 13.21 | 12.60 | 12.12 | 11.93 |
| Percentage of amount of loans: | | | | | |
| With floating rates | 73.6 | 52.9 | 55.6 | 85.8 | 80.6 |
| Made under commitment | 59.1 | 42.7 | 45.3 | 66.6 | 64.8 |
| 48 LARGE BANKS¹ | | | | | |
| Amount of loans (thousands) | \$1,443,160 | \$94,449 | \$137,491 | \$89,365 | \$1,121,856 |
| Number of loans | 4,159 | 3,092 | 712 | 127 | 228 |
| Weighted average maturity (months) ² | 53.6 | 22.0 | 31.3 | 49.9 | 59.3 |
| Loans with fixed rates | 57.5 | 46.6 | 51.4 | 38.3 | 58.9 |
| Loans with floating rates | 52.3 | 19.9 | 29.3 | 52.5 | 59.4 |
| Weighted average interest rate (%) ³ | 11.58 | 12.86 | 12.37 | 12.24 | 11.33 |
| Standard error ⁴ | .06 | .02 | .03 | .20 | .11 |
| Interquartile range ⁵ | 10.81-12.28 | 12.40-12.96 | 11.73-12.68 | 11.46-12.68 | 10.78-12.01 |
| Loans with fixed rates | 10.76 | 13.89 | 11.69 | 12.30 | 10.57 |
| Loans with floating rates | 11.85 | 12.77 | 12.44 | 12.23 | 11.62 |
| Percentage of amount of loans: | | | | | |
| With floating rates | 75.4 | 92.1 | 90.7 | 82.1 | 71.6 |
| Made under commitment | 91.1 | 86.1 | 90.9 | 82.4 | 92.2 |
| OTHER BANKS | | | | | |
| Amount of loans (thousands) | \$1,391,312 | \$272,560 | \$288,561 | \$78,792 | \$751,400 |
| Number of loans | 14,991 | 13,211 | 1,139 | 119 | 522 |
| Weighted average maturity (months) ² | 47.8 | 44.9 | 45.2 | 47.2 | 49.9 |
| Loans with fixed rates | 44.6 | 41.8 | 45.5 | 89.3 | 43.9 |
| Loans with floating rates | 49.0 | 49.7 | 44.7 | 42.6 | 50.3 |
| Weighted average interest rate (%) ³ | 14.35 | 14.44 | 20.52 | 11.80 | 12.22 |
| Standard error ⁴ | 1.47 | .32 | 3.28 | .36 | .41 |
| Interquartile range ⁵ | 12.40-13.88 | 13.50-15.50 | 12.75-28.42 | 11.57-12.68 | 12.40-12.40 |
| Loans with fixed rates | 19.17 | 15.00 | 25.46 | 9.88 | 11.44 |
| Loans with floating rates | 12.45 | 13.57 | 12.77 | 12.01 | 12.27 |
| Percentage of amount of loans: | | | | | |
| With floating rates | 71.7 | 39.3 | 38.9 | 90.1 | 94.0 |
| Made under commitment | 26.0 | 27.7 | 23.5 | 48.7 | 23.9 |

See last page for notes to tables.

Table 3
CONSTRUCTION AND LAND DEVELOPMENT LOANS (SECURED AND UNSECURED BY REAL ESTATE)

| | Size class of loans (thousands) | | | | | |
|---|---------------------------------|-------------|-------------|-------------|-------------|----------------|
| | all sizes | \$1-24 | \$25-49 | \$50-99 | \$100-499 | \$500 and over |
| ALL BANKS¹ | | | | | | |
| Amount of loans (thousands) | \$990,925 | \$150,071 | \$110,531 | \$83,576 | \$178,568 | \$468,178 |
| Number of loans | 23,236 | 17,606 | 3,315 | 1,303 | 806 | 206 |
| Weighted average maturity (months) ² | 8.5 | 6.9 | 7.1 | 9.6 | 13.2 | 7.4 |
| Loans with fixed rates | 9.0 | 8.5 | 7.7 | 8.2 | 13.5 | 9.3 |
| Loans with floating rates | 8.2 | 5.4 | 6.3 | 12.3 | 13.2 | 6.6 |
| Weighted average interest rate (%) ³ | 13.25 | 14.16 | 14.58 | 14.19 | 13.02 | 12.57 |
| Standard error ⁴ | .32 | .36 | .70 | .45 | .28 | .20 |
| Interquartile range ⁵ | 12.13-13.88 | 13.43-14.93 | 13.42-15.56 | 13.31-14.89 | 12.40-13.30 | 12.12-13.24 |
| Loans with fixed rates | 13.56 | 13.98 | 14.94 | 14.73 | 12.90 | 12.43 |
| Loans with floating rates | 13.09 | 14.32 | 14.16 | 13.32 | 13.04 | 12.63 |
| Percentage of amount of loans: | | | | | | |
| With floating rates | 65.1 | 52.7 | 46.5 | 38.0 | 85.7 | 70.5 |
| Secured by real estate | 92.4 | 85.3 | 98.0 | 95.8 | 95.9 | 91.4 |
| Made under commitment | 64.4 | 75.1 | 59.7 | 32.6 | 74.7 | 63.9 |
| Made for construction | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1-4 family | 33.9 | 47.5 | 67.3 | 76.1 | 28.5 | 16.1 |
| Multifamily | 15.9 | 3.5 | 4.5 | 9.9 | 22.4 | 21.1 |
| Nonresidential | 50.3 | 49.0 | 28.3 | 14.0 | 49.1 | 62.8 |
| With no stated maturity | 4.0 | 2.7 | 2.9 | 6.8 | 6.4 | 3.2 |
| With one-day maturity | .0 | .0 | .0 | .0 | .0 | .0 |
| 48 LARGE BANKS¹ | | | | | | |
| Amount of loans (thousands) | \$309,960 | \$2,235 | \$3,157 | \$7,457 | \$57,200 | \$239,911 |
| Number of loans | 757 | 219 | 88 | 108 | 243 | 98 |
| Weighted average maturity (months) ² | 10.3 | 7.6 | 12.2 | 10.3 | 12.7 | 9.7 |
| Loans with fixed rates | 9.8 | 7.6 | 2.7 | 3.0 | 10.3 | 9.9 |
| Loans with floating rates | 10.6 | 7.7 | 13.4 | 10.9 | 12.9 | 9.6 |
| Weighted average interest rate (%) ³ | 12.65 | 13.39 | 12.87 | 13.00 | 12.93 | 12.56 |
| Standard error ⁴ | .05 | .10 | .06 | .17 | .09 | .08 |
| Interquartile range ⁵ | 11.85-13.24 | 13.11-13.80 | 12.55-13.24 | 12.52-13.52 | 12.13-13.24 | 11.85-13.24 |
| Loans with fixed rates | 12.30 | 13.65 | 12.33 | 12.61 | 12.80 | 12.27 |
| Loans with floating rates | 12.88 | 13.27 | 12.94 | 13.03 | 12.94 | 12.83 |
| Percentage of amount of loans: | | | | | | |
| With floating rates | 60.6 | 68.9 | 88.9 | 92.2 | 92.2 | 51.6 |
| Secured by real estate | 89.7 | 89.9 | 85.7 | 88.1 | 92.6 | 89.2 |
| Made under commitment | 50.4 | 66.4 | 82.0 | 70.0 | 83.7 | 41.3 |
| Made for construction | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1-4 family | 26.6 | 51.9 | 37.4 | 39.4 | 27.4 | 25.6 |
| Multifamily | 17.6 | 17.6 | 17.1 | 10.9 | 17.3 | 17.9 |
| Nonresidential | 55.8 | 30.5 | 45.5 | 49.7 | 55.3 | 56.5 |
| With no stated maturity | .6 | 3.6 | 2.1 | 1.7 | 2.6 | .0 |
| With one-day maturity | .0 | .0 | .0 | .0 | .0 | .0 |
| OTHER BANKS | | | | | | |
| Amount of loans (thousands) | \$680,964 | \$147,836 | \$107,374 | \$76,119 | \$121,368 | \$228,267 |
| Number of loans | 22,479 | 17,388 | 3,228 | 1,195 | 562 | 107 |
| Weighted average maturity (months) ² | 7.6 | 6.9 | 6.9 | 9.5 | 13.5 | 4.8 |
| Loans with fixed rates | 8.5 | 8.6 | 7.7 | 8.2 | 14.1 | 6.2 |
| Loans with floating rates | 7.2 | 5.3 | 5.9 | 12.7 | 13.4 | 4.6 |
| Weighted average interest rate (%) ³ | 13.53 | 14.17 | 14.63 | 14.31 | 13.07 | 12.58 |
| Standard error ⁴ | .31 | .34 | .69 | .41 | .26 | .17 |
| Interquartile range ⁵ | 12.39-14.89 | 13.43-14.93 | 13.42-15.56 | 13.74-14.89 | 12.56-13.31 | 12.12-13.24 |
| Loans with fixed rates | 14.24 | 13.98 | 14.96 | 14.76 | 12.92 | 13.25 |
| Loans with floating rates | 13.18 | 14.34 | 14.24 | 13.39 | 13.10 | 12.51 |
| Percentage of amount of loans: | | | | | | |
| With floating rates | 67.2 | 52.5 | 45.2 | 32.7 | 82.6 | 90.4 |
| Secured by real estate | 93.6 | 85.2 | 98.4 | 96.6 | 97.4 | 93.7 |
| Made under commitment | 70.8 | 75.2 | 59.0 | 29.0 | 70.5 | 87.6 |
| Made for construction | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1-4 family | 37.2 | 47.4 | 68.2 | 79.7 | 29.0 | 6.0 |
| Multifamily | 15.1 | 3.3 | 4.1 | 9.8 | 24.7 | 24.5 |
| Nonresidential | 47.8 | 49.2 | 27.7 | 10.5 | 46.2 | 69.5 |
| With no stated maturity | 5.5 | 2.6 | 2.9 | 7.3 | 8.2 | 6.5 |
| With one-day maturity | .0 | .0 | .0 | .0 | .0 | .0 |

See last page for notes to tables.

Table 4
LOANS TO FARMERS

| | Size class of loans (thousands) | | | | | | |
|---|---------------------------------|-------------|-------------|-------------|-------------|-------------|----------------|
| | all sizes | \$1-9 | \$10-24 | \$25-49 | \$50-99 | \$100-249 | \$250 and over |
| ALL BANKS | | | | | | | |
| Amount of loans (thousands) | \$1,467,055 | \$137,726 | \$177,981 | \$171,295 | \$193,955 | \$250,340 | \$535,758 |
| Number of loans | 56,634 | 36,687 | 11,551 | 5,039 | 2,774 | 1,738 | 845 |
| Weighted average maturity (months) ² | 6.8 | 6.4 | 7.6 | 6.6 | 7.5 | 11.9 | 4.1 |
| Weighted average interest rate (%) ³ | 13.64 | 14.30 | 14.25 | 13.92 | 13.94 | 13.82 | 12.98 |
| Standard error ⁴ | .56 | .15 | .34 | .20 | .47 | .43 | .67 |
| Interquartile range ⁵ | 12.68-14.50 | 13.88-14.74 | 13.42-14.71 | 13.19-14.49 | 13.42-14.51 | 13.80-14.45 | 11.55-14.23 |
| By purpose of loan: | | | | | | | |
| Feeder livestock | 14.00 | 14.22 | 13.99 | 14.20 | 14.12 | 13.45 | 13.92 |
| Other livestock | 13.87 | 14.30 | 15.13 | 14.84 | 13.83 | * | 13.37 |
| Other current operating expenses | 13.37 | 14.26 | 14.11 | 14.06 | 13.78 | 13.72 | 11.54 |
| Farm machinery and equipment | 13.91 | 14.50 | 14.09 | 13.51 | * | * | * |
| Other | 12.93 | 14.32 | 14.08 | 13.32 | 13.74 | 13.13 | 12.54 |
| Percentage of amount of loans: | | | | | | | |
| With floating rates | 28.8 | 23.9 | 21.1 | 22.5 | 29.4 | 32.9 | 32.4 |
| Made under commitment | 36.6 | 18.1 | 21.6 | 18.4 | 23.8 | 28.4 | 60.7 |
| By purpose of loan: | | | | | | | |
| Feeder livestock | 26.5 | 13.3 | 19.4 | 26.9 | 37.9 | 8.4 | 36.4 |
| Other livestock | 13.8 | 14.2 | 16.8 | 12.2 | 9.0 | * | 15.3 |
| Other current operating expenses | 34.8 | 49.6 | 32.1 | 28.3 | 40.1 | 56.6 | 22.0 |
| Farm machinery and equipment | 11.3 | 16.3 | 26.1 | 29.7 | * | * | * |
| Other | 12.2 | 6.6 | 5.5 | 2.9 | 10.4 | 5.8 | 22.4 |
| LARGE BANKS⁶ | | | | | | | |
| Amount of loans (thousands) | \$364,458 | \$5,008 | \$11,274 | \$12,751 | \$16,511 | \$33,998 | \$284,917 |
| Number of loans | 3,012 | 1,253 | 745 | 387 | 241 | 225 | 161 |
| Weighted average maturity (months) ² | 4.2 | 5.6 | 6.2 | 6.9 | 5.9 | 11.3 | 3.1 |
| Weighted average interest rate (%) ³ | 11.82 | 13.45 | 13.08 | 12.93 | 12.90 | 12.62 | 11.53 |
| Standard error ⁴ | .53 | .09 | .17 | .11 | .41 | .16 | .58 |
| Interquartile range ⁵ | 10.62-12.64 | 12.71-13.83 | 12.51-13.65 | 12.41-13.42 | 12.28-13.49 | 12.01-13.24 | 10.62-12.38 |
| By purpose of loan: | | | | | | | |
| Feeder livestock | 12.32 | 13.06 | 12.96 | 12.60 | 12.39 | 12.54 | 12.28 |
| Other livestock | 12.12 | 13.37 | 13.00 | * | * | * | * |
| Other current operating expenses | 11.62 | 13.46 | 13.06 | 13.06 | 12.75 | 12.70 | 11.13 |
| Farm machinery and equipment | 13.40 | 14.03 | 13.92 | * | * | * | * |
| Other | 11.29 | 13.48 | 13.08 | 12.83 | 12.71 | 12.61 | 10.94 |
| Percentage of amount of loans: | | | | | | | |
| With floating rates | 62.2 | 78.3 | 85.7 | 78.8 | 80.6 | 83.0 | 56.6 |
| Made under commitment | 74.6 | 67.6 | 71.6 | 72.5 | 85.6 | 76.5 | 74.1 |
| By purpose of loan: | | | | | | | |
| Feeder livestock | 28.5 | 9.5 | 12.4 | 14.5 | 16.4 | 24.5 | 31.3 |
| Other livestock | 9.8 | 8.8 | 4.9 | * | * | * | * |
| Other current operating expenses | 40.2 | 59.6 | 62.7 | 55.4 | 47.5 | 48.3 | 36.9 |
| Farm machinery and equipment | .8 | 5.8 | 4.4 | * | * | * | * |
| Other | 20.7 | 16.3 | 15.6 | 21.0 | 19.7 | 16.5 | 21.6 |
| OTHER BANKS⁶ | | | | | | | |
| Amount of loans (thousands) | \$1,102,597 | \$132,718 | \$166,707 | \$158,544 | \$177,445 | \$216,342 | * |
| Number of loans | 55,622 | 35,435 | 10,806 | 4,652 | 2,533 | 1,513 | * |
| Weighted average maturity (months) ² | 7.6 | 6.4 | 7.7 | 6.6 | 7.6 | 12.0 | * |
| Weighted average interest rate (%) ³ | 14.24 | 14.33 | 14.33 | 14.00 | 14.04 | 14.01 | * |
| Standard error ⁴ | .15 | .11 | .29 | .17 | .23 | .40 | * |
| Interquartile range ⁵ | 13.92-14.77 | 13.96-14.74 | 13.61-14.71 | 13.42-14.49 | 13.80-14.51 | 13.92-14.49 | * |
| By purpose of loan: | | | | | | | |
| Feeder livestock | 14.61 | 14.25 | 14.03 | 14.27 | 14.24 | * | * |
| Other livestock | 14.24 | 14.32 | 15.17 | * | * | * | * |
| Other current operating expenses | 14.08 | 14.29 | 14.26 | 14.23 | 13.90 | 13.85 | * |
| Farm machinery and equipment | 13.91 | 14.50 | 14.10 | 13.51 | * | * | * |
| Other | 14.13 | 14.40 | 14.30 | * | * | * | * |
| Percentage of amount of loans: | | | | | | | |
| With floating rates | 17.7 | 21.8 | 16.8 | 17.9 | 24.7 | 25.1 | * |
| Made under commitment | 24.1 | 16.2 | 18.2 | 14.0 | 18.1 | 20.8 | * |
| By purpose of loan: | | | | | | | |
| Feeder livestock | 25.8 | 13.4 | 19.9 | 27.9 | 39.9 | * | * |
| Other livestock | 15.1 | 14.4 | 17.6 | * | * | * | * |
| Other current operating expenses | 33.1 | 49.3 | 30.1 | 26.1 | 39.4 | 57.9 | * |
| Farm machinery and equipment | 14.8 | 16.7 | 27.6 | 31.9 | * | * | * |
| Other | 9.4 | 6.3 | 4.8 | * | * | * | * |

See last page for notes to tables.

* Fewer than 10 sample loans

Table 5
SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS MADE BELOW PRIME

| | Size class of loans (thousands) | | | | | | |
|--|---------------------------------|--------|---------|---------|-----------|-----------|-----------------|
| | all sizes | \$1-24 | \$25-49 | \$50-99 | \$100-499 | \$500-999 | \$1000 and over |
| ALL BANKS | | | | | | | |
| Average prime rate ⁷ | 11.1 | 11.9 | 11.7 | 11.8 | 11.3 | 11.0 | 11.0 |
| Characteristics of loans made at rates below prime: ⁸ | | | | | | | |
| Amount of loans (millions) | 20,735 | 24 | 18 | 38 | 345 | 184 | 20,125 |
| Number of loans | 10,151 | 3,867 | 635 | 632 | 2,117 | 266 | 2,633 |
| Average maturity (months) ² | 0.7 | 4.3 | 3.7 | 4.3 | 4.8 | 1.4 | 0.7 |
| Percent with no stated maturity | 8.9 | 39.8 | 67.5 | 67.9 | 30.6 | 18.8 | 8.2 |
| Percent with one-day maturity | 21.7 | 1.0 | 0.0 | 2.8 | 2.0 | 9.5 | 22.2 |
| Average effective interest rate (%) ³ | 10.43 | 11.53 | 11.70 | 12.46 | 11.58 | 10.64 | 10.41 |
| Average nominal interest rate (%) ⁹ | 9.95 | 11.25 | 11.54 | 11.80 | 11.20 | 10.14 | 9.92 |
| 48 LARGE BANKS | | | | | | | |
| Average prime rate ⁷ | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 |
| Characteristics of loans made at rates below prime: ⁸ | | | | | | | |
| Amount of loans (millions) | 17,298 | 1 | 2 | 2 | 25 | 73 | 17,194 |
| Number of loans | 2,419 | 99 | 47 | 29 | 115 | 110 | 2,000 |
| Average maturity (months) ² | 0.5 | 2.9 | 4.8 | 1.9 | 2.2 | 1.5 | 0.5 |
| Percent with no stated maturity | 5.8 | 15.1 | 18.6 | 27.4 | 32.0 | 18.2 | 5.8 |
| Percent with one-day maturity | 22.0 | 5.4 | 0.0 | 0.0 | 2.5 | 6.7 | 22.1 |
| Average effective interest rate (%) ³ | 10.42 | 8.69 | 8.77 | 10.93 | 10.49 | 10.55 | 10.42 |
| Average nominal interest rate (%) ⁹ | 9.93 | 8.32 | 8.42 | 10.41 | 10.03 | 10.02 | 9.93 |
| OTHER BANKS | | | | | | | |
| Average prime rate ⁷ | 11.3 | 12.0 | 11.7 | 11.7 | 11.4 | 11.0 | 11.0 |
| Characteristics of loans made at rates below prime: ⁸ | | | | | | | |
| Amount of loans (millions) | 3,437 | 23 | 17 | 36 | 319 | 111 | 2,931 |
| Number of loans | 7,731 | 3,768 | 568 | 603 | 2,002 | 356 | 634 |
| Average maturity (months) ² | 2.2 | 4.4 | 3.1 | 4.6 | 5.0 | 1.4 | 1.9 |
| Percent with no stated maturity | 24.2 | 41.0 | 75.1 | 70.0 | 30.5 | 19.2 | 22.7 |
| Percent with one-day maturity | 20.0 | 0.8 | 0.0 | 3.0 | 2.0 | 11.3 | 22.8 |
| Average effective interest rate (%) ³ | 10.48 | 11.67 | 12.13 | 12.54 | 11.67 | 10.70 | 10.30 |
| Average nominal interest rate (%) ⁹ | 10.02 | 11.39 | 11.98 | 11.82 | 11.25 | 10.19 | 9.83 |

See last page for notes to tables.

NOTES

The survey of terms of bank lending to business 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. The survey of terms of bank lending to farmers covers about 250 banks selected to represent all sizes of banks. Loans secured by real estate, purchased loans, foreign loans, and loans of less than \$1,000 are excluded from the survey.

- 1 As of 6/30/83, average domestic assets of 48 large banks were \$14.0 billion and assets of the smallest of these banks were \$2.9 billion. For all insured banks, total domestic assets averaged \$132 million.
- 2 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.
- 3 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.
- 4 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.
- 5 The interquartile range shows the interest rate range that encompasses the middle fifty percent of the total dollar amount of loans made.
- 6 Among banks reporting loans to farmers (Table 4), most "large banks" (survey strata 1 to 3) had over \$500 million in total assets, and most "other banks" (survey strata 4 to 6) had total assets below \$500 million.
- 7 The prime rate reported by each bank is weighted by the volume of loans extended and then averaged.
- 8 This survey provides data on gross loan extensions made during one week of each quarter. The proportion of those loan extensions which is made at rates below prime may vary substantially from the proportion of such loans outstanding in bank loan portfolios.
- 9 The approximate annual interest rate on each loan—without regard to compounding—is calculated from survey data on the stated rate and other terms of the loan; then, in computing the average of these approximate nominal rates, each loan is weighted by its dollar amount.