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FOR IMMEDIATE RELEASE
DECEMBER 18, 1987

SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 2-6, 1987

TABLE 1
COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY ALL COMMERCIAL BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS ($1,000)	AVERAGE SIZE ($1,000)	WEIGHTED AVERAGE MATURITY 2/	LOAN RATE (PERCENT) WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	PERCENTAGE OF AMOUNT OF LOANS MADE UNDER: COMMITMENT	PARTICIPATION	MOST COMMON BASE PRICING RATE 6/
			DAYS						
1. ALL C & I LOANS									
OVERNIGHT 7/	13,810,386	6,393	*	7.38	0.08	7.04-7.52	76.4	2.9	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	8,124,091	722	18	8.24	0.13	7.43-8.92	77.0	13.7	DOMESTIC
-FIXED RATE	6,445,038	858	18	8.14	0.11	7.41-8.43	79.9	12.8	DOMESTIC
-FLOATING RATE	1,679,053	449	21	8.61	0.21	7.58-9.66	65.7	17.3	PRIME
OVER ONE MONTH AND UNDER A YEAR	7,171,267	116	141	9.35	0.22	8.21-10.38	71.2	5.3	PRIME
-FIXED RATE	3,463,711	114	108	8.98	0.29	7.92-9.53	67.9	4.7	FOREIGN
-FLOATING RATE	3,707,556	118	173	9.70	0.20	9.11-10.52	74.2	5.9	PRIME
DEMAND 8/	14,730,618	251	*	9.20	0.16	7.70-10.33	82.3	4.5	PRIME
-FIXED RATE	2,924,068	1,108	*	7.77	0.14	7.12-8.12	86.7	4.5	DOMESTIC
-FLOATING RATE	11,806,550	211	*	9.56	0.14	9.11-10.47	81.2	4.6	PRIME
TOTAL UNDER ONE YEAR	43,836,363	327	40	8.47	0.19	7.26-9.52	77.7	5.9	PRIME
-FIXED RATE									
BY SIZE ($1,000)	26,643,151	624	21	7.82	0.10	7.18-8.10	77.3	5.7	FED FUNDS
1-24	225,393	7	97	11.87	0.16	10.92-12.75	16.0	1.5	PRIME
25-49	124,529	33	110	11.24	0.20	10.39-12.34	18.3	0.2	PRIME
50-99	144,484	65	101	10.76	0.31	10.20-11.46	28.5	1.2	PRIME
100-499	409,013	194	86	9.55	0.19	8.17-10.75	47.5	4.0	PRIME
500-999	304,555	664	46	8.72	0.11	7.79-9.42	76.9	7.4	OTHER
1000+	25,435,178	7,934	18	7.71	0.06	7.15-8.04	78.9	5.8	FED FUNDS
-FLOATING RATE									
BY SIZE ($1,000)	17,193,212	188	125	9.49	0.16	8.80-10.47	78.2	6.1	PRIME
1-24	423,758	10	148	10.95	0.08	10.20-11.57	70.9	0.5	PRIME
25-49	522,885	34	156	10.77	0.03	10.11-11.52	76.0	1.6	PRIME
50-99	815,717	66	147	10.61	0.06	9.92-11.30	78.8	2.3	PRIME
100-499	3,149,016	194	146	10.23	0.04	9.42-10.75	82.6	6.3	PRIME
500-999	1,531,585	649	151	9.88	0.05	9.38-10.38	84.4	3.4	PRIME
1000+	10,750,251	3,945	111	9.02	0.21	7.64-10.11	76.4	7.1	PRIME
			MONTHS						
TOTAL ONE YEAR AND OVER	3,574,722	196	49	9.09	0.28	7.50-10.38	68.7	3.8	PRIME
-FIXED RATE									
BY SIZE ($1,000)	1,665,510	214	51	8.67	0.32	7.12-10.06	75.2	1.8	FED FUNDS
1-99	114,695	17	36	11.93	0.60	10.47-12.50	6.5	0.2	PRIME
100-499	147,583	181	67	10.67	0.30	10.20-11.30	22.2	1.1	PRIME
500-999	63,842	682	75	10.23	0.37	9.00-11.79	45.2	11.8	OTHER
1000+	1,339,390	7,592	49	8.10	0.31	7.06-8.79	88.4	1.6	FED FUNDS
-FLOATING RATE									
BY SIZE ($1,000)	1,909,211	182	48	9.45	0.24	8.46-10.47	63.1	5.5	PRIME
1-99	197,181	24	42	11.28	0.18	10.47-11.85	21.4	0.8	PRIME
100-499	336,465	207	53	10.39	0.13	9.69-11.02	46.5	8.2	PRIME
500-999	156,232	630	43	10.17	0.23	9.31-10.92	59.1	15.5	PRIME
1000+	1,219,334	4,091	49	8.80	0.24	7.34-9.65	74.9	4.3	PRIME

			DAYS	LOAN RATE (PERCENT) EFFECTIVE 3/	NOMINAL 9/	PRIME RATE 10/		
2. LOANS MADE BELOW PRIME 11/								
OVERNIGHT 7/	13,390,305	9,646	*	7.31	7.05	8.93	76.0	3.0
ONE MONTH AND UNDER (EXCL OVERNIGHT)	6,603,103	2,608	17	7.82	7.54	8.96	76.7	18.2
OVER ONE MONTH AND UNDER A YEAR	3,308,257	721	139	8.10	7.85	8.97	77.4	5.1
DEMAND 8/	5,299,669	1,599	*	7.53	7.34	8.97	72.2	3.6
TOTAL UNDER ONE YEAR	28,601,335	2,419	25	7.56	7.31	8.95	75.6	6.9
-FIXED RATE	23,904,745	3,398	17	7.54	7.28	8.94	77.5	6.7
-FLOATING RATE	4,696,590	981	111	7.68	7.44	9.00	66.2	7.9
			MONTHS					
TOTAL ONE YEAR AND OVER	1,732,758	1,681	41	7.66	7.50	8.98	90.1	3.2
-FIXED RATE	1,112,425	1,754	41	7.63	7.53	9.03	89.8	2.3
-FLOATING RATE	620,333	1,566	40	7.71	7.45	8.88	90.6	4.9

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SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 2-6, 1987

TABLE 2
COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY LARGE BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS ($1,000)	AVERAGE SIZE ($1,000)	WEIGHTED AVERAGE MATURITY 2/	LOAN RATE (PERCENT) WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	PERCENTAGE OF AMOUNT OF LOANS MADE UNDER: COMMITMENT	PARTICIPATION	MOST COMMON BASE PRICING RATE 6/
			DAYS						
1. ALL C & I LOANS									
OVERNIGHT 7/	10,997,573	9,416	*	7.40	0.08	7.04-7.55	72.5	1.5	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	6,697,974	3,392	19	8.20	0.11	7.41-8.59	77.9	15.4	DOMESTIC
-FIXED RATE	5,349,302	4,829	18	8.16	0.13	7.43-8.43	79.9	14.5	DOMESTIC
-FLOATING RATE	1,348,672	1,555	21	8.33	0.29	7.11-9.53	69.8	19.0	DOMESTIC
OVER ONE MONTH AND UNDER A YEAR	4,020,981	631	134	8.80	0.25	7.66-9.51	80.2	3.7	FOREIGN
-FIXED RATE	2,458,609	1,179	108	8.73	0.27	7.85-9.42	77.1	4.8	FOREIGN
-FLOATING RATE	1,562,372	364	174	8.92	0.33	7.48-9.92	85.0	2.0	PRIME
DEMAND 8/	8,213,609	492	*	9.00	0.23	7.60-10.12	76.3	4.7	PRIME
-FIXED RATE	1,954,635	2,354	*	7.75	0.11	7.12-8.12	85.9	2.8	DOMESTIC
-FLOATING RATE	6,258,974	394	*	9.39	0.22	8.43-10.38	73.2	5.4	PRIME
TOTAL UNDER ONE YEAR	29,930,137	1,141	31	8.20	0.12	7.25-9.19	75.8	5.8	DOMESTIC
-FIXED RATE									
BY SIZE ($1,000)	20,760,067	4,000	20	7.79	0.06	7.20-8.10	76.2	5.4	FED FUNDS
1-24	13,136	10	87	11.05	0.20	10.38-11.57	29.7	2.6	PRIME
25-49	13,159	33	79	10.63	0.23	9.96-11.30	19.6	1.4	PRIME
50-99	25,229	63	81	10.49	0.53	9.93-11.02	28.7	1.2	PRIME
100-499	125,320	215	64	9.61	0.23	8.86-10.39	57.4	3.5	PRIME
500-999	162,214	669	41	8.80	0.15	7.90-9.48	78.2	9.3	NONE
1000+	20,421,008	9,103	19	7.76	0.06	7.19-8.10	76.5	5.4	FED FUNDS
-FLOATING RATE									
BY SIZE ($1,000)	9,170,070	436	103	9.15	0.26	7.91-10.20	74.7	6.8	PRIME
1-24	78,850	11	135	10.71	0.13	9.92-11.35	84.8	0.2	PRIME
25-49	111,763	34	126	10.62	0.13	9.92-11.30	82.0	0.7	PRIME
50-99	210,836	67	117	10.48	0.11	9.69-11.02	82.9	1.0	PRIME
100-499	1,101,907	209	118	10.12	0.06	9.38-10.75	85.0	2.3	PRIME
500-999	663,034	657	134	9.87	0.07	9.38-10.47	87.1	2.1	PRIME
1000+	7,003,680	4,988	99	8.85	0.28	7.58-9.84	71.5	8.3	PRIME
			MONTHS						
TOTAL ONE YEAR AND OVER	2,055,882	1,125	48	8.40	0.45	7.20-9.38	89.5	1.7	DOMESTIC
-FIXED RATE									
BY SIZE ($1,000)	1,055,659	2,860	49	8.05	0.52	7.06-8.79	98.4	0.5	FED FUNDS
1-99	5,259	26	53	12.97	1.17	10.75-12.68	27.8	0.0	PRIME
100-499	13,791	223	79	10.80	0.52	10.47-11.24	60.0	0.0	PRIME
500-999	15,286	701	81	9.35	0.63	8.43-10.75	57.8	33.9	FOREIGN
1000+	1,021,324	12,578	48	7.96	0.50	7.06-8.25	99.9	0.0	FED FUNDS
-FLOATING RATE									
BY SIZE ($1,000)	1,000,223	686	47	8.78	0.35	7.34-9.92	80.1	2.9	DOMESTIC
1-99	23,662	31	36	10.89	0.25	9.92-11.57	51.6	0.2	PRIME
100-499	107,403	239	42	10.20	0.19	9.38-10.79	72.4	12.4	PRIME
500-999	60,311	641	48	9.98	0.39	9.31-10.75	85.6	9.6	PRIME
1000+	808,847	5,579	48	8.43	0.37	7.25-9.31	81.5	1.2	DOMESTIC

			DAYS	LOAN RATE (PERCENT) EFFECTIVE 3/	NOMINAL 9/	PRIME RATE 10/		
2. LOANS MADE BELOW PRIME 11/								
OVERNIGHT 7/	10,691,287	10,856	*	7.34	7.08	8.94	72.0	1.6
ONE MONTH AND UNDER (EXCL OVERNIGHT)	5,581,828	6,083	17	7.85	7.57	8.95	75.3	18.2
OVER ONE MONTH AND UNDER A YEAR	2,565,267	5,252	144	8.04	7.80	8.90	80.0	4.1
DEMAND 8/	3,373,412	3,885	*	7.52	7.31	8.94	60.4	2.7
TOTAL UNDER ONE YEAR	22,211,793	6,815	25	7.58	7.32	8.94	72.0	6.2
-FIXED RATE	18,872,605	7,773	18	7.57	7.31	8.94	74.8	5.7
-FLOATING RATE	3,339,188	4,018	105	7.62	7.38	8.92	55.9	9.2
			MONTHS					
TOTAL ONE YEAR AND OVER	1,359,008	6,988	40	7.55	7.41	8.94	97.3	0.8
-FIXED RATE	837,468	10,589	42	7.51	7.46	9.00	99.5	0.5
-FLOATING RATE	521,540	4,520	38	7.61	7.35	8.84	93.8	1.2

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SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 2-6, 1987

TABLE 3
COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY OTHER BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS ($1,000)	AVERAGE SIZE ($1,000)	WEIGHTED AVERAGE MATURITY 2/	LOAN RATE (PERCENT) WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	PERCENTAGE OF AMOUNT OF LOANS MADE UNDER: COMMITMENT	PARTICIPATION	MOST COMMON BASE PRICING RATE 6/
			DAYS						
1. ALL C & I LOANS									
OVERNIGHT 7/	2,812,813	2,835	*	7.30	0.14	6.98-7.51	91.8	8.5	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	1,426,117	154	17	8.45	0.22	7.44-9.47	72.5	5.6	FED FUNDS
-FIXED RATE	1,095,736	171	16	8.06	0.19	7.25-8.35	79.7	4.2	FED FUNDS
-FLOATING RATE	330,382	115	20	9.74	0.22	9.14-10.21	49.0	10.4	PRIME
OVER ONE MONTH AND UNDER A YEAR	3,150,287	57	151	10.05	0.18	9.31-10.92	59.8	7.4	PRIME
-FIXED RATE	1,005,103	36	107	9.58	0.35	7.92-10.92	45.5	4.5	PRIME
-FLOATING RATE	2,145,184	79	172	10.27	0.07	9.38-10.79	66.4	8.8	PRIME
DEMAND 8/	6,517,009	155	*	9.46	0.23	8.37-10.47	90.0	4.3	PRIME
-FIXED RATE	969,433	536	*	7.82	0.20	7.12-8.15	88.3	7.8	FED FUNDS
-FLOATING RATE	5,547,576	138	*	9.75	0.19	9.31-10.65	90.3	3.6	PRIME
TOTAL UNDER ONE YEAR	13,906,225	129	68	9.05	0.25	7.43-10.38	81.7	6.0	PRIME
-FIXED RATE									
BY SIZE ($1,000)	5,883,084	157	26	7.92	0.18	7.05-8.05	81.1	6.9	FED FUNDS
1-24	212,257	7	97	11.92	0.14	10.93-12.75	15.2	1.4	OTHER
25-49	111,369	34	114	11.32	0.24	10.65-12.57	18.1	0.1	PRIME
50-99	119,254	66	105	10.82	0.29	10.20-11.46	28.4	1.1	PRIME
100-499	283,692	186	96	9.52	0.33	8.17-10.75	43.1	4.2	PRIME
500-999	142,341	658	54	8.63	0.17	7.64-9.25	75.4	5.3	OTHER
1000+	5,014,170	5,210	14	7.50	0.10	7.05-7.69	88.8	7.6	FED FUNDS
-FLOATING RATE									
BY SIZE ($1,000)	8,023,142	114	151	9.88	0.16	9.38-10.75	82.2	5.3	PRIME
1-24	344,909	10	150	11.00	0.06	10.20-11.57	67.7	0.6	PRIME
25-49	411,122	34	161	10.81	0.08	10.20-11.57	74.4	1.8	PRIME
50-99	604,881	66	153	10.65	0.05	9.92-11.30	77.4	2.8	PRIME
100-499	2,047,109	187	155	10.29	0.06	9.65-10.75	81.3	8.4	PRIME
500-999	868,551	642	160	9.89	0.09	9.38-10.34	82.3	4.4	PRIME
1000+	3,746,571	2,836	144	9.33	0.32	8.07-10.38	85.6	5.0	PRIME
			MONTHS						
TOTAL ONE YEAR AND OVER	1,518,840	92	51	10.01	0.22	9.14-10.93	40.7	6.7	PRIME
-FIXED RATE									
BY SIZE ($1,000)	609,851	82	54	9.75	0.34	8.00-11.02	35.2	4.1	PRIME
1-99	109,436	17	35	11.88	0.30	10.47-12.50	5.5	0.2	PRIME
100-499	133,792	177	66	10.66	0.35	10.20-11.30	18.3	1.2	PRIME
500-999	48,556	676	73	10.51	0.43	9.38-12.13	41.3	4.9	OTHER
1000+	318,067	3,340	52	8.52	0.43	7.39-9.50	51.5	6.6	DOMESTIC
-FLOATING RATE									
BY SIZE ($1,000)	908,988	101	49	10.19	0.23	9.42-10.93	44.4	8.5	PRIME
1-99	173,519	23	43	11.33	0.22	10.47-11.85	17.3	0.8	PRIME
100-499	229,062	195	59	10.48	0.17	9.92-11.02	34.4	6.2	PRIME
500-999	95,921	624	39	10.29	0.29	9.31-11.35	42.4	19.2	PRIME
1000+	410,487	2,682	50	9.52	0.29	9.31-9.96	61.9	10.5	PRIME

			DAYS	LOAN RATE (PERCENT) EFFECTIVE 3/	NOMINAL 9/	PRIME RATE 10/		
2. LOANS MADE BELOW PRIME 11/								
OVERNIGHT 7/	2,699,018	6,692	*	7.18	6.93	8.90	92.1	8.8
ONE MONTH AND UNDER (EXCL OVERNIGHT)	1,021,276	633	15	7.66	7.39	9.03	84.3	18.6
OVER ONE MONTH AND UNDER A YEAR	742,990	181	119	8.30	8.02	9.23	68.5	8.5
DEMAND 8/	1,926,258	788	*	7.57	7.37	9.01	92.9	5.2
TOTAL UNDER ONE YEAR	6,389,542	746	24	7.50	7.26	8.99	88.3	9.2
-FIXED RATE	5,032,140	1,093	15	7.41	7.17	8.94	87.5	10.4
-FLOATING RATE	1,357,403	343	141	7.84	7.60	9.19	91.5	4.9
			MONTHS					
TOTAL ONE YEAR AND OVER	373,750	447	43	8.08	7.83	9.11	63.8	12.3
-FIXED RATE	274,957	495	41	8.00	7.77	9.13	60.3	7.9
-FLOATING RATE	98,793	352	51	8.28	7.98	9.06	73.4	24.5

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SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 2-6, 1987

TABLE 4
CONSTRUCTION AND LAND DEVELOPMENT LOANS (SECURED AND UNSECURED BY REAL ESTATE)

LOAN CHARACTERISTICS	AMOUNT OF LOANS ($1,000)	AVERAGE SIZE ($1,000)	WEIGHTED AVERAGE MATURITY (MONTHS) 2/	LOAN RATE (PERCENT) WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	PERCENTAGE OF AMOUNT OF LOANS MADE UNDER: COMMITMENT	PARTICIPATION
1. ALL BANKS 1/	3,424,900	187	7	9.87	0.17	9.25-10.47	87.2	10.5
FIXED RATE								
BY SIZE ($1,000)	1,608,761	230	3	9.60	0.42	8.89-10.03	90.7	17.2
1-24	43,010	12	6	11.12	0.31	10.47-11.52	81.5	0.1
25-49	61,885	35	17	13.02	0.69	10.75-13.24	43.2	0.0
50-99	64,659	63	10	11.44	0.32	10.75-12.19	41.6	0.1
100-499	42,155	127	15	11.26	0.48	10.75-12.75	55.9	0.9
500+	1,397,052	8,121	2	9.27	0.21	8.77-9.64	96.5	19.8
FLOATING RATE								
BY SIZE ($1,000)	1,816,139	160	10	10.11	0.15	9.65-10.75	84.1	4.7
1-24	62,158	11	8	11.03	0.10	10.47-11.57	69.0	1.4
25-49	61,761	35	34	10.91	0.15	10.47-11.30	76.3	0.9
50-99	103,915	66	23	11.22	0.19	10.25-12.40	57.1	2.3
100-499	317,563	189	15	10.80	0.13	10.20-11.30	69.8	3.9
500+	1,270,742	2,673	7	9.76	0.14	9.38-10.20	91.0	5.4
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	591,709	52	9	10.53	0.21	9.52-11.02	73.2	0.6
MULTIFAMILY	390,677	338	10	10.10	0.46	9.59-10.34	95.4	21.3
NONRESIDENTIAL	2,442,513	420	6	9.67	0.18	9.14-10.10	89.3	11.3
2. LARGE BANKS 1/	2,389,431	1,374	3	9.52	0.18	9.11-9.96	97.4	11.2
FIXED RATE								
BY SIZE ($1,000)	1,309,605	4,453	2	9.33	0.24	8.95-9.82	96.8	15.1
1-24	708	8	9	10.42	0.39	9.92-10.75	83.7	3.2
25-49	774	34	20	10.21	0.31	9.47-11.07	92.2	0.0
50-99	1,213	67	5	9.81	0.32	9.50-10.20	92.4	6.3
100-499	3,905	196	17	8.98	0.16	7.90-9.65	100.0	9.6
500+	1,303,006	8,832	2	9.33	0.18	8.95-9.82	96.8	15.2
FLOATING RATE								
BY SIZE ($1,000)	1,079,826	748	5	9.76	0.17	9.56-10.20	98.1	6.5
1-24	4,376	10	9	10.47	0.11	10.20-10.75	94.0	8.4
25-49	9,644	37	14	10.34	0.13	10.20-10.47	96.5	2.7
50-99	15,324	70	9	10.34	0.17	9.92-10.47	99.4	10.0
100-499	77,470	232	14	10.30	0.09	9.92-10.64	91.9	4.7
500+	973,012	4,685	5	9.69	0.15	9.35-10.20	98.6	6.6
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	168,460	426	2	9.74	0.28	9.34-10.47	90.2	1.7
MULTIFAMILY	243,272	1,071	4	9.92	0.23	9.65-10.20	96.7	1.6
NONRESIDENTIAL	1,977,699	1,772	3	9.45	0.16	8.98-9.92	98.1	13.2
3. OTHER BANKS 1/	1,035,469	62	15	10.68	0.12	9.69-11.30	63.8	9.0
FIXED RATE								
BY SIZE ($1,000)	299,156	45	12	10.79	0.56	8.31-11.57	64.3	26.2
1-24	42,302	12	6	11.13	0.36	10.47-11.57	81.4	0.0
25-49	61,111	35	17	13.05	0.96	10.75-13.24	42.6	0.0
50-99	63,447	62	10	11.47	0.39	10.75-12.19	40.6	0.0
100-499	38,250	123	15	11.49	0.42	10.75-12.75	51.4	0.0
500+	*	*	*	*	*	*	*	*
FLOATING RATE								
BY SIZE ($1,000)	736,313	74	17	10.63	0.20	9.92-11.30	63.6	2.0
1-24	57,782	11	8	11.07	0.09	10.47-11.57	67.1	0.8
25-49	52,117	34	36	11.01	0.22	10.47-11.57	72.6	0.6
50-99	88,591	66	24	11.37	0.28	10.25-12.40	49.8	1.0
100-499	240,093	178	15	10.96	0.22	10.38-11.35	62.7	3.6
500+	297,730	1,112	15	9.99	0.26	9.38-10.47	66.2	1.5
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	423,249	39	10	10.84	0.28	10.20-11.57	66.4	0.1
MULTIFAMILY	147,406	159	29	10.40	0.80	8.31-12.75	93.4	53.7
NONRESIDENTIAL	464,814	99	18	10.61	0.16	9.92-11.02	52.0	2.9

NOTE: 47.9 PERCENT OF CONSTRUCTION AND LAND DEVELOPMENT LOANS WERE PRICED RELATIVE TO THE PRIME RATE

SEE LAST PAGE FOR FOOTNOTES

* FEWER THAN 10 SAMPLE LOANS.

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Table 5
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)	$1,125,172	$101,976	$145,222	$137,364	$167,730	$222,013	$350,867
Number of loans	40,536	28,240	9,868	4,006	2,484	1,454	481
Weighted average maturity (months)[2]	11.9	6.9	8.2	8.0	7.0	35.5	4.8
Weighted average interest rate (%)[3]	11.02	12.00	11.65	11.37	11.47	11.51	9.82
Standard error[4]	.70	.35	.49	.37	.34	.57	1.09
Interquartile range[5]	9.96-12.19	11.36-12.41	10.94-12.25	10.65-12.10	11.01-12.19	10.78-12.22	8.05-10.65
By purpose of loan:							
Feeder livestock	11.42	11.80	11.46	11.32	11.73	11.51	11.03
Other livestock	10.64	12.24	11.52	11.36	*	10.61	*
Other current operating expenses	11.31	11.92	11.87	11.53	11.35	11.29	9.99
Farm machinery and equipment	12.06	13.14	11.20	*	*	*	*
Farm real estate	12.04	11.93	12.33	*	*	*	*
Other	9.14	11.99	11.18	11.04	11.24	10.67	8.40
Percentage of amount of loans:							
With floating rates	56.1	51.0	41.1	46.2	53.8	63.8	63.9
Made under commitment	56.4	41.4	40.3	36.8	51.0	51.6	80.8
By purpose of loan:							
Feeder livestock	34.8	20.6	22.9	45.5	48.2	46.4	26.1
Other livestock	7.4	6.2	5.1	7.3	*	5.6	*
Other current operating expenses	31.4	60.3	54.3	29.4	30.0	23.8	19.9
Farm machinery and equipment	7.3	6.4	9.8	*	*	*	*
Farm real estate	2.8	1.5	1.4	*	*	*	*
Other	16.2	5.0	6.5	7.2	6.9	6.0	37.8
LARGE BANKS[12]							
Amount of loans (thousands)	$365,638	$7,305	$14,347	$20,078	$25,607	$60,152	$238,150
Number of loans	4,238	1,698	914	593	381	388	263
Weighted average maturity (months)[2]	4.4	6.8	8.0	7.4	8.0	9.1	2.6
Weighted average interest rate (%)[3]	9.68	11.23	10.94	10.70	10.70	10.46	9.17
Standard error[4]	.68	.27	.47	.31	.18	.50	.70
Interquartile range[5]	8.05-10.65	10.75-11.63	10.38-11.46	10.00-11.35	10.43-11.04	9.88-10.92	8.05- 9.98
By purpose of loan:							
Feeder livestock	10.27	11.05	10.80	10.74	10.80	10.49	10.04
Other livestock	10.61	11.65	*	10.74	*	*	*
Other current operating expenses	10.41	11.24	10.97	10.68	10.63	10.48	10.06
Farm machinery and equipment	11.22	11.17	*	*	*	*	*
Farm real estate	10.35	12.28	*	*	*	*	*
Other	8.72	11.01	10.82	10.73	10.73	10.64	8.40
Percentage of amount of loans:							
With floating rates	67.7	86.8	93.9	93.5	97.7	94.8	53.3
Made under commitment	95.4	78.3	84.4	87.8	92.1	89.3	99.2
By purpose of loan:							
Feeder livestock	23.6	19.2	17.6	21.4	19.7	34.5	21.9
Other livestock	4.2	4.1	*	7.3	*	*	*
Other current operating expenses	27.3	58.2	58.0	47.6	55.7	36.7	17.4
Farm machinery and equipment	1.2	3.2	*	*	*	*	*
Farm real estate	1.5	3.3	*	*	*	*	*
Other	42.1	12.0	15.1	19.2	16.7	16.3	55.8
OTHER BANKS[12]							
Amount of loans (thousands)	$759,533	$94,671	$130,875	$117,287	$142,122	$161,861	*
Number of loans	42,298	26,541	8,954	3,413	2,107	1,066	*
Weighted average maturity (months)[2]	14.0	6.9	8.3	8.1	6.9	41.8	*
Weighted average interest rate (%)[3]	11.67	12.06	11.73	11.48	11.61	11.90	*
Standard error[4]	.15	.22	.11	.19	.28	.27	*
Interquartile range[5]	11.29-12.36	11.50-12.45	10.95-12.31	11.30-12.19	11.29-12.19	11.41-12.75	*
By purpose of loan:							
Feeder livestock	11.75	11.86	11.51	11.36	11.79	11.76	*
Other livestock	10.64	12.27	*	*	*	*	*
Other current operating expenses	11.66	11.97	11.98	11.79	11.64	*	*
Farm machinery and equipment	12.11	13.22	11.19	*	*	*	*
Farm real estate	12.40	*	*	*	*	*	*
Other	11.41	12.19	11.29	*	*	*	*
Percentage of amount of loans:							
With floating rates	50.5	48.2	35.3	38.1	45.9	52.3	*
Made under commitment	37.6	38.6	35.5	28.1	43.6	37.6	*
By purpose of loan:							
Feeder livestock	40.2	20.7	23.4	49.7	53.3	50.8	*
Other livestock	8.9	6.3	*	*	*	*	*
Other current operating expenses	33.4	60.5	53.9	26.2	25.3	*	*
Farm machinery and equipment	10.2	6.7	10.6	*	*	*	*
Farm real estate	3.4	*	*	*	*	*	*
Other	3.7	4.4	5.5	*	*	*	*

See last page for notes to tables
*Fewer than 10 sample loans

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NOTES

The survey of terms of bank lending to business collects data on gross loan extensions made during the first full business week in the mid- month of each quarter by a sample of 340 commercial banks of all sizes. A subsample of 250 banks also report loans to farmers. The sample data are blown up to estimate the lending terms at all insured commercial banks during that week. The estimated terms of bank lending are not intended for use in collecting the terms of loans extended over the entire quarter or residing in the portfolios of those banks. Construction and land development loans include both unsecured loans and loans secured by real estate. Thus, some of the construction and land development loans would be reported on the statement of condition as reals estate loans and the remainder as business loans. Mortgage loans, purchased loans, foreign loans, and loans of less than $1,000 are excluded from the survey.

1. As of December 31, 1985, assets of most of the large banks were at least $ 5.5 billion. For all insured banks, total assets averaged $ 165 million.

2. Average maturities are weighted by loan size and exclude demand loans.

3. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loan and weighted by loan size.

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. The most common base rate is that rate used to price the largest dollar volume of loans. Base pricing rates include the prime rate (sometimes referred to as a bank's "basic" or "reference" rate); the federal funds rate; domestic money market rates other than the federal funds rate; foreign money market rates; and other base rates not included in the foregoing classifications;

7. Overnight loans mature on the business day after they are made.

8. Demand loans have no stated date of maturity.

9. Nominal (not compounded) annual interest rates are calculated from survey data on the stated rate and other terms of the loan and weighted by loan size.

10. The prime rate reported by each bank is weighted by the volume of loans extended and then averaged.

11. The proportion of loans made at rates below prime may vary substantially from the proportion of such loans outstanding in banks' portfolios.

12. Among banks reporting loans to farmers (Table 5), most "large banks" (survey strata 1 to 3) had over $ 600 million in total assets, and most "other banks" (survey strata 4 to 6) had total assets below $ 600 million.

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