



FEDERAL RESERVE statistical release

FOR IMMEDIATE RELEASE
MARCH 11, 1988

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SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 1-5, 1988

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)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
1. ALL C & I LOANS									
OVERNIGHT 7/	15,079,351	6,412	*	7.48	0.07	7.14-7.77	79.6	12.9	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	7,673,326	788	17	8.08	0.13	7.39-8.39	73.3	14.1	DOMESTIC
-FIXED RATE	6,387,718	1,125	16	7.91	0.12	7.36-8.12	74.7	14.2	DOMESTIC
-FLOATING RATE	1,285,608	317	20	8.93	0.27	7.72-9.66	66.4	13.1	PRIME
OVER ONE MONTH AND UNDER A YEAR	7,414,473	107	125	8.98	0.21	7.78-9.96	72.3	10.6	PRIME
-FIXED RATE	3,269,245	99	103	8.63	0.27	7.61-9.78	68.7	16.6	FOREIGN
-FLOATING RATE	4,145,229	115	143	9.26	0.20	8.56-10.12	75.0	6.0	PRIME
DEMAND 8/	16,561,762	270	*	9.03	0.17	7.71-10.11	80.1	6.8	PRIME
-FIXED RATE	3,516,615	998	*	7.72	0.20	7.19-8.00	81.2	2.1	DOMESTIC
-FLOATING RATE	13,045,147	226	*	9.39	0.15	8.84-10.20	79.7	8.1	PRIME
TOTAL UNDER ONE YEAR	46,728,912	328	36	8.37	0.14	7.32-9.14	77.5	10.6	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	27,373,114	613	19	7.74	0.08	7.24-7.92	76.7	12.6	FED FUNDS
1-24	221,756	7	111	11.50	0.16	10.52-12.36	25.2	0.0	PRIME
25-49	125,094	33	130	10.92	0.21	10.20-11.78	29.5	0.4	PRIME
50-99	176,240	63	104	11.09	0.29	10.11-12.19	34.2	5.3	PRIME
100-499	467,325	206	128	9.92	0.27	8.88-11.00	48.9	13.1	PRIME
500-999	340,945	691	43	8.44	0.13	7.63-9.18	80.4	13.9	DOMESTIC
1000+	26,041,754	7,865	15	7.62	0.05	7.23-7.85	78.1	12.8	FED FUNDS
-FLOATING RATE									
BY SIZE (\$1,000)	19,355,798	198	98	9.26	0.17	8.46-10.20	78.7	7.6	PRIME
1-24	457,379	10	153	10.73	0.08	9.92-11.30	72.3	0.8	PRIME
25-49	524,086	34	150	10.53	0.07	9.85-11.04	72.5	1.4	PRIME
50-99	832,120	66	148	10.17	0.03	9.38-10.75	77.6	2.4	PRIME
100-499	3,323,772	198	144	9.92	0.06	9.11-10.47	83.8	5.1	PRIME
500-999	1,556,790	659	135	9.71	0.09	8.87-10.47	88.2	6.9	PRIME
1000+	12,661,650	4,469	73	8.86	0.19	7.79-9.92	76.8	9.2	PRIME
MONTHS									
TOTAL ONE YEAR AND OVER	4,202,893	204	62	9.41	0.27	8.13-10.47	53.0	11.3	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	1,253,687	154	65	9.87	0.35	8.10-11.85	42.2	22.1	OTHER
1-99	140,800	20	35	11.90	0.15	10.47-12.13	12.7	0.0	PRIME
100-499	204,137	231	89	10.32	0.23	9.38-11.02	10.9	0.8	PRIME
500-999	34,314	691	45	9.16	0.26	8.75-9.67	64.3	6.1	OTHER
1000+	874,436	2,696	66	9.47	0.49	7.65-12.13	53.3	31.2	OTHER
-FLOATING RATE									
BY SIZE (\$1,000)	2,949,206	237	60	9.22	0.21	8.13-10.20	57.6	6.8	PRIME
1-99	234,741	23	43	10.88	0.13	9.93-11.57	22.6	1.4	PRIME
100-499	325,764	204	61	10.12	0.10	9.38-10.47	47.0	5.2	PRIME
500-999	307,349	651	89	10.24	0.18	9.72-10.65	40.4	4.3	PRIME
1000+	2,081,352	5,442	58	8.74	0.21	7.55-9.65	65.7	8.0	PRIME
DAYS									
LOAN RATE (PERCENT)									
				EFFECTIVE 3/	NOMINAL 9/	PRIME RATE 10/			
2. LOANS MADE BELOW PRIME 11/									
OVERNIGHT 7/	14,528,699	10,017	*	7.41	7.15	8.56	79.0	13.3	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	6,226,466	4,457	15	7.63	7.36	8.64	74.2	13.6	
OVER ONE MONTH AND UNDER A YEAR	3,544,491	632	105	7.76	7.52	8.70	79.3	15.5	
DEMAND 8/	5,951,703	1,940	*	7.51	7.33	8.60	64.4	3.8	
TOTAL UNDER ONE YEAR	30,251,360	2,626	20	7.51	7.27	8.60	75.2	11.8	
-FIXED RATE	24,517,040	3,654	14	7.47	7.23	8.59	77.1	13.4	
-FLOATING RATE	5,734,320	1,192	63	7.72	7.46	8.65	67.1	4.9	
MONTHS									
TOTAL ONE YEAR AND OVER	1,613,116	736	46	7.98	7.75	8.86	75.4	5.9	
-FIXED RATE	508,124	568	37	8.15	8.03	9.15	63.5	4.5	
-FLOATING RATE	1,104,992	851	50	7.91	7.63	8.73	80.8	6.5	

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SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 1-5, 1988

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/ DAYS	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
1. ALL C & I LOANS									
OVERNIGHT 7/	11,021,395	9,289	*	7.51	0.12	7.24-7.79	76.7	13.1	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	6,055,836	3,030	16	8.03	0.11	7.44-8.36	77.3	13.4	OTHER
-FIXED RATE	5,239,360	4,646	16	7.95	0.10	7.38-8.30	79.8	12.5	OTHER
-FLOATING RATE	816,476	938	19	8.55	0.14	7.63-9.11	61.5	19.0	PRIME
OVER ONE MONTH AND UNDER A YEAR	3,972,508	591	103	8.35	0.10	7.66-9.06	79.2	9.0	DOMESTIC
-FIXED RATE	1,943,984	1,028	93	8.10	0.10	7.61-8.82	78.0	15.2	FOREIGN
-FLOATING RATE	2,028,523	420	113	8.59	0.20	7.76-9.30	80.3	3.2	PRIME
DEMAND 8/	8,941,959	547	*	8.66	0.17	7.43-9.84	69.2	5.7	PRIME
-FIXED RATE	2,380,074	3,997	*	7.63	0.07	7.12-8.00	74.7	2.0	DOMESTIC
-FLOATING RATE	6,561,885	417	*	9.04	0.17	8.03-9.96	67.3	7.0	PRIME
TOTAL UNDER ONE YEAR	29,991,698	1,143	25	8.07	0.08	7.30-8.82	74.9	10.4	FED FUNDS
-FIXED RATE									
BY SIZE (\$1,000)	19,709,634	4,133	16	7.69	0.05	7.25-7.93	76.4	12.4	FED FUNDS
1-24	10,177	10	80	10.76	0.08	9.92-11.35	26.3	0.0	PRIME
25-49	11,687	33	85	10.33	0.38	9.77-11.02	27.2	0.0	PRIME
50-99	18,941	65	82	9.98	0.36	9.38-10.65	32.5	0.0	PRIME
100-499	118,812	222	49	9.19	0.35	8.32-10.12	60.0	1.9	PRIME
500-999	195,547	686	43	8.39	0.22	7.63-9.14	76.9	6.8	DOMESTIC
1000+	19,354,470	8,601	15	7.67	0.05	7.25-7.92	76.6	12.5	FED FUNDS
-FLOATING RATE									
BY SIZE (\$1,000)	10,282,064	479	66	8.81	0.16	7.79-9.84	72.1	6.6	PRIME
1-24	79,347	11	128	10.41	0.09	9.65-11.02	82.6	0.0	PRIME
25-49	114,164	34	130	10.27	0.04	9.65-11.02	79.9	0.4	PRIME
50-99	219,372	67	117	10.11	0.03	9.38-10.75	81.0	0.6	PRIME
100-499	1,128,537	209	130	9.76	0.03	9.11-10.24	85.5	3.4	PRIME
500-999	687,112	665	108	9.56	0.06	8.87-10.14	88.6	5.0	PRIME
1000+	8,053,532	5,870	58	8.54	0.14	7.60-9.34	68.4	7.5	PRIME
TOTAL ONE YEAR AND OVER	2,119,240	1,189	54	8.57	0.27	7.41-9.38	76.2	2.1	DOMESTIC
-FIXED RATE									
BY SIZE (\$1,000)	544,255	1,265	56	8.49	0.41	7.40-9.34	72.6	0.0	FED FUNDS
1-99	5,956	22	41	11.79	0.15	10.47-12.40	8.7	0.0	NONE
100-499	18,725	297	54	9.90	0.27	8.57-11.30	57.9	0.0	PRIME
500-999	8,330	625	48	9.67	0.46	8.84-10.75	90.4	0.0	OTHER
1000+	511,245	6,596	56	8.38	0.37	7.40-9.34	73.6	0.0	FED FUNDS
-FLOATING RATE									
BY SIZE (\$1,000)	1,574,985	1,165	53	8.60	0.26	7.41-9.58	77.4	2.9	PRIME
1-99	26,864	36	42	10.73	0.20	9.92-11.30	50.8	2.7	PRIME
100-499	75,276	222	56	10.01	0.17	9.11-10.65	61.8	4.0	PRIME
500-999	69,488	663	61	9.50	0.15	8.84-10.38	82.9	5.2	PRIME
1000+	1,403,357	9,239	52	8.44	0.26	7.34-9.31	78.5	2.7	DOMESTIC
2. LOANS MADE BELOW PRIME 11/									
OVERNIGHT 7/	10,598,577	10,913	*	7.45	7.18	8.57	76.0	13.6	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	5,045,077	6,148	14	7.67	7.40	8.64	77.7	11.1	
OVER ONE MONTH AND UNDER A YEAR	2,621,957	4,704	102	7.69	7.46	8.60	81.7	10.7	
DEMAND 8/	4,165,484	5,046	*	7.44	7.27	8.57	51.7	3.1	
TOTAL UNDER ONE YEAR	22,431,096	7,065	19	7.52	7.28	8.59	72.5	10.8	
-FIXED RATE	17,879,407	7,616	14	7.49	7.25	8.59	75.1	12.8	
-FLOATING RATE	4,551,689	5,503	54	7.65	7.40	8.59	62.5	2.6	
TOTAL ONE YEAR AND OVER	1,228,210	5,656	44	7.72	7.51	8.60	85.3	0.9	
-FIXED RATE	322,399	4,523	39	7.70	7.66	8.69	74.7	0.0	
-FLOATING RATE	905,811	6,210	45	7.72	7.46	8.57	89.0	1.2	

SEE LAST PAGE FOR FOOTNOTES

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SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 1-5, 1988

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)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
1. ALL C & I LOANS									
OVERNIGHT 7/	4,057,956	3,482	*	7.39	0.10	7.05-7.52	87.3	12.2	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	1,617,490	209	18	8.29	0.20	7.23-8.85	58.3	16.7	PRIME
-FIXED RATE	1,148,358	252	17	7.75	0.22	7.20-7.85	51.5	22.2	DOMESTIC
-FLOATING RATE	469,132	147	22	9.59	0.38	7.92-10.75	75.0	3.0	PRIME
OVER ONE MONTH AND UNDER A YEAR	3,441,966	55	151	9.71	0.13	8.78-10.75	64.3	12.5	PRIME
-FIXED RATE	1,325,260	42	117	9.41	0.30	7.55-11.07	55.1	18.6	PRIME
-FLOATING RATE	2,116,705	68	172	9.90	0.09	9.05-10.47	70.0	8.6	PRIME
DEMAND 8/	7,619,803	170	*	9.46	0.20	8.84-10.20	92.7	8.1	PRIME
-FIXED RATE	1,136,540	388	*	7.90	0.37	7.30-8.06	94.9	2.1	FED FUNDS
-FLOATING RATE	6,483,262	154	*	9.74	0.20	9.11-10.33	92.4	9.2	PRIME
TOTAL UNDER ONE YEAR	16,737,214	144	61	8.90	0.14	7.38-10.20	82.3	10.8	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	7,663,480	192	27	7.87	0.13	7.12-7.91	77.6	13.3	FED FUNDS
1-24	211,579	7	112	11.53	0.19	10.52-12.36	25.2	0.0	PRIME
25-49	113,407	33	134	10.98	0.19	10.38-11.78	29.8	0.5	PRIME
50-99	157,299	63	107	11.22	0.28	10.14-12.47	34.4	5.9	PRIME
100-499	348,513	201	155	10.17	0.25	9.04-11.35	45.1	17.0	PRIME
500-999	145,398	697	43	8.50	0.14	7.64-9.38	85.2	23.4	FED FUNDS
1000+	6,687,284	6,306	13	7.48	0.08	7.12-7.72	82.6	13.7	FED FUNDS
-FLOATING RATE									
BY SIZE (\$1,000)	9,073,734	119	145	9.77	0.18	9.11-10.47	86.2	8.7	PRIME
1-24	378,032	9	157	10.80	0.07	9.92-11.35	70.2	1.0	PRIME
25-49	409,922	33	153	10.60	0.11	9.92-11.19	70.5	1.7	PRIME
50-99	612,748	66	154	10.19	0.05	9.58-10.75	76.4	3.0	PRIME
100-499	2,195,235	193	148	10.01	0.09	9.31-10.47	82.9	5.9	PRIME
500-999	869,678	655	149	9.83	0.18	8.98-10.47	87.9	8.3	PRIME
1000+	4,608,118	3,154	133	9.42	0.27	8.84-10.20	91.5	12.2	PRIME
TOTAL ONE YEAR AND OVER	2,083,653	111	70	10.27	0.34	9.38-11.35	29.4	20.7	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	709,431	92	73	10.93	0.48	9.71-12.13	18.8	39.0	OTHER
1-99	134,844	20	35	11.91	0.26	10.47-12.13	12.8	0.0	PRIME
100-499	185,412	226	92	10.36	0.31	9.38-10.75	6.2	0.9	PRIME
500-999	25,984	715	44	9.00	0.25	8.75-9.65	56.0	8.1	NONE
1000+	363,191	1,471	79	11.00	0.97	10.23-12.13	24.8	75.1	OTHER
-FLOATING RATE									
BY SIZE (\$1,000)	1,374,221	124	69	9.92	0.18	9.05-10.47	34.8	11.3	PRIME
1-99	207,877	22	43	10.90	0.16	9.96-11.57	18.9	1.2	PRIME
100-499	250,488	199	62	10.16	0.12	9.38-10.47	42.6	5.6	PRIME
500-999	237,861	648	98	10.45	0.26	9.92-10.75	27.9	4.1	PRIME
1000+	677,995	2,941	69	9.35	0.28	8.84-10.11	39.2	19.0	PRIME
2. LOANS MADE BELOW PRIME 11/									
OVERNIGHT 7/	3,930,122	8,200	*	7.29	7.04	8.54	87.1	12.6	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	1,181,390	2,049	17	7.47	7.22	8.61	59.1	24.0	
OVER ONE MONTH AND UNDER A YEAR	922,534	183	112	7.94	7.69	9.01	72.7	29.2	
DEMAND 8/	1,786,218	797	*	7.70	7.47	8.65	93.9	5.3	
TOTAL UNDER ONE YEAR	7,820,264	937	21	7.49	7.24	8.63	82.7	14.6	
-FIXED RATE	6,637,632	1,522	14	7.40	7.16	8.59	82.3	14.8	
-FLOATING RATE	1,182,631	297	116	7.95	7.71	8.89	84.9	13.5	
TOTAL ONE YEAR AND OVER	384,905	195	54	8.83	8.53	9.68	43.7	21.9	
-FIXED RATE	185,724	226	34	8.93	8.67	9.93	44.0	12.4	
-FLOATING RATE	199,181	173	74	8.73	8.40	9.44	43.5	30.7	

SEE LAST PAGE FOR FOOTNOTES

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SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 1-5, 1988

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)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:	
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER-QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION
1. ALL BANKS 1/	3,922,390	208	9	9.22	0.21	8.43-9.92	83.7	25.1
FIXED RATE								
BY SIZE (\$1,000)	2,273,566	499	5	8.84	0.32	8.20-8.87	88.3	31.0
1-24	27,155	10	7	10.82	0.22	9.69-12.19	57.4	1.2
25-49	23,025	32	6	11.44	0.37	10.39-12.68	38.0	1.3
50-99	12,659	54	7	11.04	0.46	10.39-11.91	12.6	1.3
100-499	67,261	156	10	10.45	0.52	9.65-11.57	33.0	12.0
500+	2,143,466	5,671	5	8.73	0.33	8.20-8.84	91.4	32.5
FLOATING RATE								
BY SIZE (\$1,000)	1,648,824	115	19	9.75	0.15	9.11-10.47	77.5	17.0
1-24	85,438	10	5	10.59	0.15	10.20-11.02	88.0	1.8
25-49	79,680	35	10	10.67	0.11	9.93-11.02	85.9	2.9
50-99	99,626	70	12	10.32	0.09	9.75-10.75	71.8	4.3
100-499	275,561	195	15	10.14	0.09	9.58-10.75	77.6	6.1
500+	1,108,519	1,441	23	9.47	0.16	8.87-9.92	76.5	23.1
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	361,630	35	11	10.48	0.11	9.92-11.02	71.9	2.1
MULTIFAMILY	327,594	252	10	9.69	0.13	9.01-10.47	93.8	21.4
NONRESIDENTIAL	3,233,166	442	9	9.04	0.21	8.29-9.38	84.0	28.1
2. LARGE BANKS 1/	2,388,141	1,384	5	8.83	0.20	8.29-9.11	92.4	19.8
FIXED RATE								
BY SIZE (\$1,000)	1,635,743	6,014	3	8.66	0.17	8.29-8.73	99.2	19.5
1-24	843	11	11	10.26	0.22	9.92-10.75	85.5	37.6
25-49	1,143	34	22	10.48	0.52	9.92-11.30	73.5	16.0
50-99	*	*	*	*	*	*	*	*
100-499	7,899	225	12	8.21	0.39	7.92-9.94	84.8	41.1
500+	1,624,790	14,908	3	8.66	0.23	8.29-8.73	99.4	19.4
FLOATING RATE								
BY SIZE (\$1,000)	752,399	518	12	9.22	0.20	8.84-9.92	77.4	20.4
1-24	4,487	11	8	10.42	0.26	9.92-11.02	91.8	4.0
25-49	8,210	36	11	10.11	0.13	9.79-10.47	95.9	5.9
50-99	15,714	70	9	10.01	0.11	9.65-10.47	92.4	1.5
100-499	73,123	218	12	9.84	0.09	9.42-10.20	96.1	11.1
500+	650,865	2,712	12	9.11	0.21	8.45-9.65	74.7	22.2
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	25,863	67	11	10.08	0.09	9.92-10.47	94.1	8.0
MULTIFAMILY	216,039	730	4	9.45	0.19	8.87-10.20	93.4	23.9
NONRESIDENTIAL	2,146,240	2,063	5	8.76	0.20	8.29-8.87	92.2	19.5
3. OTHER BANKS 1/	1,534,249	90	16	9.83	0.29	9.11-11.00	70.3	33.4
FIXED RATE								
BY SIZE (\$1,000)	637,823	149	9	9.32	0.50	7.71-11.30	60.2	60.5
1-24	26,312	10	7	10.84	0.38	9.69-12.19	56.5	0.0
25-49	21,882	32	5	11.49	0.54	10.39-12.68	36.2	0.6
50-99	11,592	53	7	11.18	0.45	10.39-11.91	8.3	0.0
100-499	59,362	150	10	10.75	0.74	9.65-11.57	26.2	8.2
500+	518,676	1,928	9	8.95	0.75	7.71-10.25	66.5	73.5
FLOATING RATE								
BY SIZE (\$1,000)	896,425	70	23	10.19	0.11	9.42-10.75	77.5	14.2
1-24	80,951	10	5	10.60	0.18	10.24-11.02	87.8	1.7
25-49	71,469	35	10	10.73	0.14	10.20-11.03	84.8	2.5
50-99	83,912	70	12	10.38	0.13	9.75-10.79	67.9	4.8
100-499	202,438	188	15	10.24	0.11	9.65-11.02	70.9	4.3
500+	457,655	865	33	9.97	0.20	9.11-10.24	79.1	24.2
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	335,767	34	11	10.51	0.18	9.92-11.02	70.2	1.6
MULTIFAMILY	111,556	111	19	10.15	0.17	9.65-10.75	94.7	16.5
NONRESIDENTIAL	1,086,926	173	17	9.59	0.31	7.71-11.02	67.8	45.0

NOTE: 40.8 PERCENT OF CONSTRUCTION AND LAND DEVELOPMENT LOANS WERE PRICED RELATIVE TO THE PRIME RATE

SEE LAST PAGE FOR FOOTNOTES

* FEWER THAN 10 SAMPLE LOANS.

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)	\$1,073,523	\$98,023	\$125,425	\$147,492	\$174,367	\$215,790	\$312,427
Number of loans	43,529	26,430	8,225	4,305	2,534	1,467	568
Weighted average maturity (months) ²	17.5	8.2	11.8	16.8	24.7	28.3	11.2
Weighted average interest rate (%) ³	11.00	11.57	11.55	11.06	11.07	11.03	10.52
Standard error ⁴	.48	.35	.69	.77	.61	.51	.98
Interquartile range ⁴	10.24-11.61	10.92-12.26	10.78-12.10	10.50-11.76	10.50-11.75	10.52-11.61	9.04-11.07
By purpose of loan:							
Feeder livestock	10.26	11.51	11.20	11.31	10.76	10.36	9.48
Other livestock	12.53	11.67	12.06	10.72	10.16	*	13.54
Other current operating expenses	11.05	11.57	11.47	11.15	10.95	11.16	10.43
Farm machinery and equipment	12.02	11.53	14.44	11.04	*	*	*
Farm real estate	10.31	11.57	9.89	11.02	*	*	*
Other	10.62	11.69	10.94	10.86	11.10	11.31	9.54
Percentage of amount of loans:							
With floating rates	58.4	45.4	54.8	66.3	70.5	48.5	60.3
Made under commitment	59.5	43.6	49.2	38.7	52.6	54.9	85.5
By purpose of loan:							
Feeder livestock	18.5	12.1	15.1	17.4	11.0	14.5	29.2
Other livestock	8.6	6.4	6.2	11.0	2.2	*	17.5
Other current operating expenses	47.6	64.1	54.6	38.6	49.8	55.8	36.9
Farm machinery and equipment	4.8	8.4	6.6	7.2	*	*	*
Farm real estate	6.0	1.6	2.5	8.9	*	*	*
Other	14.5	7.4	15.0	16.9	22.5	16.7	9.5
LARGE BANKS¹¹							
Amount of loans (thousands)	\$319,986	\$8,572	\$13,560	\$17,759	\$28,906	\$61,070	\$190,120
Number of loans	4,649	2,158	895	506	440	388	263
Weighted average maturity (months) ²	14.9	8.5	10.0	8.2	16.2	12.3	16.7
Weighted average interest rate (%) ³	9.66	10.71	10.51	10.32	10.06	10.13	9.28
Standard error ⁴	.33	.32	.59	.74	.59	.48	.30
Interquartile range ⁴	9.04-10.38	10.17-11.20	9.92-11.00	9.85-10.68	9.60-10.52	9.60-10.52	8.84-9.84
By purpose of loan:							
Feeder livestock	9.43	9.82	10.35	10.26	10.22	10.13	9.09
Other livestock	9.71	10.56	10.86	*	9.89	*	9.54
Other current operating expenses	9.90	10.84	10.45	10.20	10.04	10.22	9.48
Farm machinery and equipment	10.48	11.52	11.61	*	*	*	*
Farm real estate	9.25	10.92	10.64	10.82	*	*	*
Other	9.76	10.82	10.28	10.49	10.05	9.82	9.54
Percentage of amount of loans:							
With floating rates	86.4	90.6	93.2	92.3	91.9	94.3	81.7
Made under commitment	88.8	81.9	77.7	81.2	87.1	89.4	90.7
By purpose of loan:							
Feeder livestock	34.5	13.4	11.7	18.9	18.6	38.8	39.5
Other livestock	9.7	4.1	6.7	*	9.3	*	11.8
Other current operating expenses	30.7	63.3	55.5	47.6	46.4	36.6	21.9
Farm machinery and equipment	2.1	1.8	5.4	*	*	*	*
Farm real estate	7.8	6.0	4.6	6.4	*	*	*
Other	15.2	11.4	16.0	17.8	20.8	11.1	15.6
OTHER BANKS¹¹							
Amount of loans (thousands)	\$753,537	\$89,452	\$111,865	\$129,734	\$145,460	\$154,720	*
Number of loans	38,879	24,272	7,330	3,798	2,095	1,079	*
Weighted average maturity (months) ²	18.1	8.2	12.0	17.5	25.8	31.7	*
Weighted average interest rate (%) ³	11.57	11.66	11.67	11.16	11.27	11.38	*
Standard error ⁴	.35	.14	.36	.21	.13	.16	*
Interquartile range ⁴	10.93-11.95	11.02-12.31	10.78-12.19	10.77-11.77	10.78-11.79	10.97-12.10	*
By purpose of loan:							
Feeder livestock	11.32	11.69	11.28	11.47	*	*	*
Other livestock	13.95	11.74	*	*	*	*	*
Other current operating expenses	11.32	11.64	11.60	11.31	11.11	11.38	*
Farm machinery and equipment	12.25	11.53	*	*	*	*	*
Farm real estate	10.98	*	*	*	*	*	*
Other	11.30	11.83	11.03	10.91	11.29	*	*
Percentage of amount of loans:							
With floating rates	46.5	41.1	50.1	62.7	66.2	30.4	*
Made under commitment	47.0	39.9	45.8	32.9	45.7	41.3	*
By purpose of loan:							
Feeder livestock	11.7	11.9	15.5	17.2	*	*	*
Other livestock	8.1	6.6	*	*	*	*	*
Other current operating expenses	54.8	64.2	54.5	37.3	50.9	63.4	*
Farm machinery and equipment	5.9	9.1	*	*	*	*	*
Farm real estate	5.2	*	*	*	*	*	*
Other	14.2	7.1	14.8	16.8	22.9	*	*

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

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 real 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.