

Farm Credit Experience and Rural Banking Conditions

First Half of 1980

Data presented to the National Agricultural Credit Committee

September 15, 1980

Emanuel Melichar
Senior Economist
Division of Research and Statistics
Board of Governors of the Federal Reserve System
Washington, D.C. 20551

Farm Credit Experience and Rural Banking Conditions, First Half of 1980

<u>Table</u>	<u>Page</u>
Farm debt outstanding to major institutional lender groups	
1 Amount, June 30, 1980, and second-quarter changes, 1976-1980...	3
2 First-half changes, 1975-1980.....	4
3 Changes in year ending June 30, 1975-1980.....	5
Farm non-real-estate loans outstanding at commercial banks, by Federal Reserve District and state	
4 Estimated amount, June 30, 1980, and second-quarter changes, 1976-1980.....	6
5 Changes in first half and in year ending June 30, 1975-1980....	8
Weekly estimates of changes in deposits and loans at agricultural banks, U.S. and selected states, January-August, 1979 and 1980	
6 Time and savings deposits.....	10
7 Total deposits.....	11
8 Total loans.....	12
9 Loan/deposit ratio (semiannual, 1970-1979; weekly, 1980).....	13
Distribution of non-real-estate farm loans made by banks, by effective interest rate, quarterly, May 1978 to May 1980	
10 All insured commercial banks.....	14
11 Large banks and other banks.....	15
Appendix	
Estimation procedure for Tables 4 and 5.....	16
Estimation procedure for Tables 6 through 9.....	16

Table 1. Institutional farm debt, June 30, 1980, and second-quarter changes, 1976-1980

Type of debt and lender group	Amount 6/30/80 (billions of dollars)	Change in second quarter (billions of dollars)					Percentage change in second quarter				
		1976	1977	1978	1979	1980	1976	1977	1978	1979	1980
Total.....	130.9	3.9	5.8	5.1	7.6	5.4	6	7	6	7	4
Real estate debt.....	62.9	1.2	1.8	1.8	2.9	2.7	4	5	4	6	4
Commercial banks.....	8.5	.2	.4	.3	.1	-.1	4	5	4	1	-1
Federal Land Banks.....	33.7	.7	.9	.9	1.4	2.1	4	4	4	6	7
Life insurance companies.....	12.7	.2	.5	.5	.6	.3	3	6	6	5	2
Farmers Home Administration.....	8.1	.1	.1	.2	.8	.4	2	2	4	15	5
Non-real-estate debt.....	68.0	2.7	3.9	3.3	4.7	2.7	8	10	7	8	4
Commercial banks.....	31.1	1.7	2.0	1.6	1.7	.6	8	8	6	6	2
Production credit associations.....	20.2	.9	1.2	.9	1.3	1.2	8	9	7	8	7
Fed. Intermediate Credit Banks (OFI's)...	.8	.0	.0	.1	.2	.0	7	12	42	41	4
Farmers Home Administration.....	11.4	.3	.6	1.4	2.2	1.3	14	26	36	37	13
Commodity Credit Corporation.....	4.5	-.2	.2	-.7	-.6	-.5	-55	18	-15	-12	-9

Table 2. Institutional farm debt, first-half changes, 1975-1980

Type of debt and lender group	Change in first half (billions of dollars)						Percentage change in first half					
	1975	1976	1977	1978	1979	1980	1975	1976	1977	1978	1979	1980
Total.....	4.6	5.3	8.2	7.3	11.0	10.2	8	8	11	8	11	8
Real estate debt.....	2.0	1.9	3.2	3.2	5.3	5.5	7	6	9	8	11	10
Commercial banks.....	.1	.1	.6	.4	.2	-.1	2	2	10	5	2	-1
Federal Land Banks.....	1.5	1.4	1.7	1.7	2.6	4.0	11	9	9	8	10	13
Life insurance companies.....	.3	.3	.7	.9	1.0	.5	4	4	10	10	9	4
Farmers Home Administration.....	.1	.2	.2	.3	1.6	1.1	3	6	4	7	35	16
Non-real-estate debt.....	2.6	3.4	5.0	4.1	5.7	4.7	9	10	13	9	10	7
Commercial banks.....	.8	2.0	2.4	1.3	1.6	.0	5	10	10	5	6	0
Production credit associations.....	1.2	1.3	1.6	.9	1.8	2.2	13	12	13	6	12	12
Fed. Intermediate Credit Banks (OFI's)...	.0	.0	.0	.1	.1	.1	-3	6	7	22	15	13
Farmers Home Administration.....	.7	.2	.6	2.3	2.5	2.4	64	13	30	78	42	27
Commodity Credit Corporation.....	-.1	-.2	.4	-.5	-.2	.0	-38	-49	42	-11	-5	1

Table 3. Institutional farm debt, changes in year ending June 30, 1975-1980

Type of debt and lender group	Change in year ending June 30 (billions of dollars)						Percentage change in year ending June 30					
	1975	1976	1977	1978	1979	1980	1975	1976	1977	1978	1979	1980
Total.....	6.5	8.1	12.3	13.0	17.5	17.0	11	13	17	16	18	15
Real estate debt.....	3.7	3.3	5.2	5.7	8.2	9.4	14	11	15	15	18	18
Commercial banks.....	.3	.2	1.0	.8	.5	-.2	5	4	16	12	6	-2
Federal Land Banks.....	2.8	2.5	2.8	2.9	4.1	6.4	23	16	16	15	18	24
Life insurance companies.....	.4	.4	1.1	1.6	1.8	1.2	7	7	16	19	18	10
Farmers Home Administration.....	.2	.2	.3	.4	1.8	1.9	6	5	9	11	43	32
Non-real-estate debt.....	2.8	4.8	7.0	7.2	9.2	7.6	10	15	19	16	18	13
Commercial banks.....	.6	3.1	3.5	1.4	2.8	1.3	3	16	16	5	10	4
Production credit associations.....	1.6	1.3	1.7	.6	2.4	3.5	18	12	14	4	17	21
Fed. Intermediate Credit Banks (OFI's)...	.0	.0	.0	.1	.1	.2	-3	5	6	14	31	28
Farmers Home Administration.....	.7	.4	.5	2.7	3.0	3.1	59	21	25	99	55	37
Commodity Credit Corporation.....	-.1	.0	1.3	2.6	1.0	-.4	-35	-8	685	179	25	-9

Table 4. Farm non-real-estate loans outstanding at commercial banks

Federal Reserve District and state	Estimated amount, June 30, 1980 (millions of dollars)	Percentage change in second quarter				
		1976	1977	1978	1979	1980
(United States.....	31,069	8	8	6	6	2
1--Boston.....	96	-6	2	-2	-5	-12
2--New York.....	469	1	16	1	0	-12
New York.....	464	1	16	1	0	-12
3--Philadelphia....	319	-1	4	3	3	-2
Pennsylvania.....	301	0	3	3	1	0
4--Cleveland.....	708	7	11	7	7	4
Kentucky.....	191	7	8	7	6	3
Ohio.....	499	7	13	7	8	5
Pennsylvania.....	17	8	5	5	12	1
5--Richmond.....	744	16	16	13	12	11
Maryland.....	59	4	5	1	-1	5
North Carolina...	348	22	20	16	14	17
South Carolina...	98	19	20	16	19	11
Virginia.....	207	12	12	11	9	6
West Virginia....	32	4	7	9	7	4
6--Atlanta.....	1,257	8	11	5	6	5
Alabama.....	286	12	17	6	8	7
Florida.....	156	-2	2	-7	-4	-4
Georgia.....	349	12	10	10	7	1
Louisiana.....	140	7	21	12	10	17
Mississippi.....	131	8	9	7	11	11
Tennessee.....	196	6	10	5	5	3
7--Chicago.....	6,717	5	6	2	4	-2
Illinois.....	1,540	3	4	4	3	-2
Indiana.....	788	9	15	6	8	3
Iowa.....	3,367	4	4	-1	4	-4
Michigan.....	399	10	10	7	6	0
Wisconsin.....	622	6	6	6	4	1

Table 4. (continued)

Federal Reserve District and state	Estimated amount, June 30, 1980 (millions of dollars)	Percentage change in second quarter				
		1976	1977	1978	1979	1980
8--St. Louis.....	2,286	9	12	8	8	7
Arkansas.....	403	13	24	14	8	14
Illinois.....	544	8	10	7	6	4
Indiana.....	165	13	11	12	9	3
Kentucky.....	277	10	8	7	6	8
Mississippi.....	189	8	16	10	18	20
Missouri.....	575	7	4	6	8	3
Tennessee.....	134	4	20	5	14	8
9--Minneapolis.....	4,475	6	8	8	10	0
Michigan.....	8	19	6	4	10	-9
Minnesota.....	1,920	6	10	9	9	0
Montana.....	526	10	6	9	11	3
North Dakota.....	786	11	8	11	14	2
South Dakota.....	1,043	1	5	6	7	-5
Wisconsin.....	192	7	6	2	5	2
10--Kansas City....	6,902	8	5	4	3	0
Colorado.....	726	10	6	3	4	4
Kansas.....	1,909	7	3	3	3	-1
Missouri.....	706	8	7	6	7	-1
Nebraska.....	2,263	9	7	4	6	-1
New Mexico.....	49	2	13	8	9	10
Oklahoma.....	1,024	5	3	2	-5	-1
Wyoming.....	226	10	5	7	11	5
11--Dallas.....	2,524	12	9	9	1	5
Louisiana.....	143	16	22	18	11	17
New Mexico.....	136	8	5	5	-1	3
Oklahoma.....	52	11	-3	6	-15	2
Texas.....	2,193	12	9	9	1	5
12--San Francisco..	4,571	16	12	12	11	9
Arizona.....	374	-3	11	5	6	6
California.....	2,785	17	13	12	10	10
Hawaii.....	16	-10	-16	5	-8	10
Idaho.....	366	18	9	9	16	11
Nevada.....	20	-14	31	-4	7	7
Oregon.....	329	26	14	15	13	15
Utah.....	90	11	2	2	8	4
Washington.....	591	24	12	18	14	4

Table 5. Percentage changes in farm non-real-estate loans at commercial banks

Federal Reserve District and state	First half						Year ending June 30					
	1975	1976	1977	1978	1979	1980	1975	1976	1977	1978	1979	1980
United States.....	5	10	10	5	6	0	3	16	16	5	10	4
1--Boston.....	11	-19	-5	2	-13	-27	11	-15	18	26	37	1
2--New York.....	-11	-6	14	-2	9	-10	-19	-4	33	1	22	8
New York.....	-11	-6	13	-2	8	-10	-19	-4	33	1	22	8
3--Philadelphia....	2	-4	5	5	1	-6	-1	0	10	13	10	0
Pennsylvania....	1	-5	2	4	-3	-4	-1	0	8	14	8	4
4--Cleveland.....	8	5	14	6	6	4	8	9	16	8	10	3
Kentucky.....	4	-2	7	5	7	3	9	2	14	12	12	3
Ohio.....	11	9	18	7	6	4	8	12	19	8	10	3
Pennsylvania....	-7	-5	0	-2	3	5	4	9	-27	1	-4	-8
5--Richmond.....	29	30	38	19	24	25	9	13	17	0	2	4
Maryland.....	-3	3	9	1	-8	5	2	3	21	1	-10	10
North Carolina...	63	61	56	31	38	38	23	23	19	-1	-1	6
South Carolina...	46	46	50	19	36	30	7	14	22	-8	13	0
Virginia.....	7	6	23	11	14	14	-2	5	10	3	8	2
West Virginia....	3	-7	15	1	7	0	0	-7	16	4	0	-5
6--Atlanta.....	12	13	20	2	9	6	5	13	17	-1	8	-2
Alabama.....	22	24	26	2	17	12	19	17	18	-4	4	-2
Florida.....	-12	-6	2	-8	-4	-8	-14	5	13	-1	7	-6
Georgia.....	19	27	25	2	14	5	8	20	18	-11	15	-2
Louisiana.....	25	9	32	21	4	21	6	11	15	19	4	2
Mississippi.....	10	5	11	-3	13	8	4	10	17	0	10	5
Tennessee.....	6	5	16	5	4	1	2	5	18	9	7	-2
7--Chicago.....	3	6	9	2	4	-3	7	16	21	7	13	3
Illinois.....	-4	1	7	4	-2	-6	7	8	24	10	8	0
Indiana.....	17	10	17	7	5	1	23	9	24	9	13	4
Iowa.....	3	6	7	-4	5	-5	3	23	20	4	19	5
Michigan.....	7	16	17	8	6	0	2	18	20	5	2	-2
Wisconsin.....	4	6	12	9	5	2	8	8	18	11	7	5

Table 5. (continued)

Federal Reserve District and state	First half						Year ending June 30					
	1975	1976	1977	1978	1979	1980	1975	1976	1977	1978	1979	1980
8--St. Louis.....	11	12	16	8	6	5	9	13	19	7	6	3
Arkansas.....	22	18	31	16	-1	11	16	9	21	8	-8	1
Illinois.....	7	8	12	5	3	0	14	17	25	9	12	2
Indiana.....	13	10	10	6	6	0	18	13	15	11	10	3
Kentucky.....	9	11	9	6	2	5	9	13	13	8	3	6
Mississippi.....	9	4	18	6	14	12	0	4	12	6	3	3
Missouri.....	9	14	10	6	11	5	6	15	18	6	14	6
Tennessee.....	0	12	29	6	13	10	-5	18	22	1	6	1
9--Minneapolis.....	4	7	8	7	12	-1	11	20	13	7	18	6
Michigan.....	12	19	2	8	6	-16	11	31	-3	4	14	-15
Minnesota.....	7	9	11	11	12	1	17	20	14	11	19	9
Montana.....	5	9	6	6	13	3	6	16	11	2	9	-2
North Dakota.....	1	4	4	4	16	-1	18	31	12	1	22	5
South Dakota.....	2	5	6	4	11	-4	2	14	10	8	20	5
Wisconsin.....	0	8	11	5	8	2	4	11	18	10	10	10
10--Kansas City....	2	10	6	2	3	-2	1	21	16	4	8	5
Colorado.....	2	13	7	4	2	-2	-2	28	17	2	3	-2
Kansas.....	2	7	4	3	1	-4	5	22	15	6	6	5
Missouri.....	2	12	10	5	7	-1	-1	12	16	8	14	8
Nebraska.....	2	12	8	1	4	-3	-1	25	20	0	10	8
New Mexico.....	-5	4	17	16	9	8	-7	-15	12	2	0	3
Oklahoma.....	-1	6	5	0	-3	0	1	16	9	7	6	5
Wyoming.....	10	18	7	5	12	7	6	10	6	-3	0	-2
11--Dallas.....	-2	11	12	9	-3	3	-2	18	16	5	2	3
Louisiana.....	16	28	37	20	4	19	18	14	25	4	-10	6
New Mexico.....	3	13	7	5	-4	2	1	13	7	-2	-3	3
Oklahoma.....	-4	25	8	14	-14	3	5	11	0	27	-18	0
Texas.....	-3	9	10	9	-3	2	-2	18	16	5	2	3
12--San Francisco..	8	17	10	8	10	3	-2	15	8	6	12	6
Arizona.....	0	-4	13	-4	-1	-9	-20	5	-9	6	28	4
California.....	5	16	10	8	11	5	-1	13	9	7	16	10
Hawaii.....	7	-17	-10	-6	-15	36	0	-7	55	15	-3	15
Idaho.....	13	19	3	5	8	0	5	26	0	-2	-4	-6
Nevada.....	26	23	25	-18	12	1	3	-2	10	2	16	-12
Oregon.....	14	28	14	15	13	18	4	18	15	8	5	12
Utah.....	2	12	5	-2	-2	-2	-8	13	18	-2	-1	-13
Washington.....	28	32	20	17	18	1	7	26	16	10	9	-2

Table 6

ESTIMATES FROM LOAN-DEPOSIT PROJECTION PROJECT, E. HELICAR, 9-11-80
 AGRICULTURAL INSURED COMMERCIAL BANKS*
 TIME AND SAVINGS DEPOSITS

DATE	U.S.	CORN BELT					LAKE STATES			PLAINS					MOUNTAIN STATES				
		OH	IN	IL	IO	MO	MI	WI	MN	ND	SD	NB	KS	OK	TX	NM	CO	WY	MT
PERCENTAGE CHANGE FROM 1-03-79 TO DATE SHOWN																			
1-10-79	1	0	1	0	1	1	1	0	1	1	1	0	1	0	1	1	0	0	1
1-17-79	1	0	1	0	1	1	1	1	1	2	1	1	2	1	1	1	0	0	1
1-24-79	1	1	1	0	1	1	1	1	2	2	1	2	1	2	1	1	1	1	2
1-31-79	1	1	1	0	1	1	1	1	1	2	1	3	2	2	1	1	1	1	2
2- 7-79	2	1	2	1	1	2	2	2	1	3	2	2	3	2	3	2	2	1	2
2-14-79	2	2	2	1	1	2	3	2	1	3	3	2	4	2	4	2	1	1	2
2-21-79	2	2	2	1	1	2	4	2	1	3	3	2	4	3	4	3	1	1	3
2-28-79	2	2	2	1	1	2	4	3	1	3	3	2	4	3	4	4	1	1	3
3- 7-79	3	2	3	2	1	2	4	4	1	3	3	2	4	3	5	4	2	1	3
3-14-79	3	2	3	2	1	2	4	3	1	4	3	2	4	4	5	4	2	1	3
3-21-79	3	2	3	2	2	3	4	3	2	4	3	2	4	4	5	4	2	1	3
3-28-79	3	3	4	2	3	4	4	3	2	4	4	3	4	4	5	3	3	1	3
4- 4-79	4	3	4	3	4	4	5	3	2	4	4	3	4	5	6	4	4	2	3
4-11-79	4	3	4	3	5	5	5	4	2	4	5	3	5	5	6	4	4	2	3
4-18-79	4	3	4	3	5	5	6	4	2	4	4	3	4	5	6	4	3	2	3
4-25-79	4	3	4	3	4	5	6	4	2	5	5	4	5	5	6	4	4	2	4
5- 2-79	4	3	5	3	5	5	6	4	2	5	6	4	6	5	6	4	5	3	4
5- 9-79	5	3	5	3	5	5	7	4	2	5	6	5	6	6	7	4	6	3	4
5-16-79	5	4	5	4	5	5	6	4	3	6	7	5	6	6	7	4	7	3	5
5-23-79	5	4	5	4	5	5	7	4	3	6	7	6	7	7	7	4	7	3	5
5-30-79	5	4	6	4	5	6	6	5	3	5	7	6	7	7	8	4	7	3	4
6- 6-79	6	4	5	4	5	6	8	5	4	6	7	6	7	7	9	5	8	4	5
6-13-79	6	4	5	5	5	6	8	5	5	6	7	6	7	8	9	6	8	4	5
6-20-79	6	4	5	5	5	6	8	5	4	6	7	6	8	8	9	5	7	4	5
6-27-79	6	4	5	5	5	6	8	4	4	6	7	6	8	9	9	5	8	4	5
7- 4-79	6	5	6	6	6	7	8	4	4	6	7	7	8	9	10	6	8	5	5
7-11-79	7	5	6	6	6	7	9	5	4	6	7	7	9	10	10	6	8	5	5
7-18-79	7	5	6	6	6	7	8	4	5	6	7	7	9	10	10	7	8	5	5
7-25-79	7	6	7	6	6	7	8	5	5	6	7	7	10	11	10	7	9	5	5
8- 1-79	7	7	7	7	7	8	8	5	5	6	7	7	10	11	10	7	9	5	5
8- 9-79	8	7	7	7	7	8	10	5	5	6	7	8	11	12	11	8	10	5	6
8-15-79	8	7	8	7	7	8	10	5	5	6	7	7	11	12	11	8	10	6	6
8-22-79	8	7	8	8	7	8	10	5	5	7	7	8	11	12	11	8	11	7	6
PERCENTAGE CHANGE FROM 1-02-80 TO DATE SHOWN																			
1- 9-80	1	1	1	1	1	1	1	1	1	1	1	1	2	1	1	1	1	0	1
1-16-80	1	1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	1	1	1
1-23-80	2	1	1	1	1	1	2	1	1	2	2	2	3	2	3	4	2	2	1
1-30-80	2	1	2	1	2	2	2	1	1	2	2	2	4	3	3	2	2	2	1
2- 6-80	2	1	2	2	2	2	3	2	1	3	2	2	4	3	4	3	2	1	2
2-13-80	3	1	2	2	2	2	4	2	2	3	2	3	4	3	5	3	3	2	2
2-20-80	3	2	2	2	2	3	4	3	2	3	2	3	4	4	5	3	3	1	2
2-27-80	3	2	2	3	2	3	4	3	2	3	3	3	4	4	6	4	3	1	2
3- 5-80	3	2	2	3	3	3	5	3	2	4	3	3	5	5	6	4	4	1	2
3-12-80	4	2	3	3	3	4	5	3	2	4	3	4	5	6	7	5	4	1	3
3-19-80	4	3	3	3	4	4	5	2	3	4	4	4	5	6	8	5	5	1	3
3-26-80	4	3	3	3	5	5	5	3	3	4	4	5	5	7	8	5	6	2	3
4- 2-80	5	4	4	5	6	6	6	3	4	5	4	6	6	8	9	7	6	2	4
4- 9-80	6	4	4	5	7	7	6	3	4	6	5	6	6	8	9	8	7	2	4
4-16-80	6	5	5	5	7	7	6	3	4	6	5	6	6	8	9	8	6	2	4
4-23-80	6	5	5	5	7	7	6	3	4	6	5	6	6	9	9	8	6	2	4
4-30-80	6	5	4	5	7	7	6	3	4	6	6	6	7	9	9	8	6	3	4
5- 7-80	6	5	5	5	7	7	7	4	5	7	7	7	7	10	9	8	7	3	4
5-14-80	7	5	5	5	7	7	7	4	5	7	6	7	7	10	9	9	6	4	5
5-21-80	7	5	5	6	7	7	7	4	5	7	7	8	7	10	9	8	6	4	4
5-28-80	7	5	5	6	7	7	7	5	5	8	7	8	7	10	9	8	7	4	5
6- 4-80	7	5	6	6	8	8	8	5	6	8	8	8	7	10	9	8	7	4	5
6-11-80	7	5	5	6	8	8	7	5	7	8	8	8	8	11	9	8	7	5	6
6-18-80	7	5	5	6	7	8	8	5	7	8	8	8	8	11	9	8	7	5	6
6-25-80	7	5	5	6	7	8	7	4	7	8	8	9	8	11	10	7	7	5	6
7- 2-80	8	5	5	7	8	8	7	4	6	9	8	9	9	11	10	7	7	5	6
7- 9-80	8	5	6	7	8	9	7	5	7	9	9	9	9	12	10	8	8	5	7
7-16-80	8	5	6	7	8	9	7	5	8	9	9	9	10	12	10	9	7	5	7
7-23-80	9	6	6	8	9	9	7	5	9	9	9	10	10	12	10	10	8	6	7
7-30-80	9	6	6	8	9	9	7	5	10	9	9	10	10	13	10	10	9	5	7
8- 6-80	9	7	6	8	9	10	8	5	10	9	9	10	10	13	10	10	10	5	7
8-13-80	9	7	6	8	10	10	8	5	10	10	9	10	11	14	11	9	9	5	7
8-20-80	9	7	6	9	10	10	8	6	10	10	10	10	10	14	11	10	10	6	7

*BANKS AT WHICH FARM LOANS REPRESENT 25 PERCENT OR MORE OF TOTAL LOANS (15 PERCENT IN MICHIGAN).

Table 7

ESTIMATES FROM LOAN-DEPOSIT PROJECTION PROJECT, E. MELICAR, 9-11-80
 AGRICULTURAL INSURED COMMERCIAL BANKS*

DATE	U.S.	CORN BELT					LAKE STATES			PLAINS						MOUNTAIN STATES			
		OH	IN	IL	IO	MO	MI	WI	MN	ND	SD	NE	KS	OK	TX	WV	CO	WY	MT
PERCENTAGE CHANGE FROM 1-03-79 TO DATE SHOWN																			
1-10-79	-1	-1	-1	-1	-2	-2	-1	-1	-2	-1	-1	-3	-1	-1	-1	-3	-3	0	-1
1-17-79	-2	-2	-2	-1	-3	-3	-1	-1	-4	-2	-2	-2	-2	-1	-1	-2	-4	-2	-2
1-24-79	-3	-3	-3	-2	-4	-5	-3	-2	-4	-3	-3	-5	-3	-2	-3	-4	-4	-3	-3
1-31-79	-3	-2	-3	-3	-4	-5	-3	-2	-5	-3	-3	-6	-3	-2	-2	-4	-5	-5	-3
2- 7-79	-3	-1	-2	-2	-4	-5	-2	-1	-4	-3	-2	-5	-3	-1	-1	-3	-5	-3	-3
2-14-79	-3	-1	-2	-2	-4	-4	0	-1	-5	-3	-2	-5	-3	-1	-1	-3	-5	-3	-3
2-21-79	-2	-1	-2	-1	-3	-4	1	0	-4	-2	-2	-3	-2	-1	0	-2	-4	-4	-3
2-28-79	-2	-1	-1	-1	-3	-4	-1	1	-4	-3	-2	-3	-3	-1	0	-2	-4	-5	-3
3- 7-79	-1	-1	-1	-1	-2	-3	0	2	-3	-2	-1	-3	-2	0	0	-1	-2	-3	-2
3-14-79	-2	-1	-2	-2	-4	-4	-1	0	-5	-3	-2	-4	-3	-1	0	-1	-3	-4	-4
3-21-79	-3	-1	-2	-2	-4	-4	-2	-1	-5	-3	-2	-5	-4	-1	-1	-2	-5	-4	-4
3-28-79	-3	-1	-2	-2	-4	-5	-1	-1	-5	-3	-2	-5	-4	-1	-1	-1	-5	-5	-4
4- 4-79	-1	1	0	0	-1	-2	1	0	-3	-1	0	-3	-2	2	2	1	-2	-3	-2
4-11-79	0	1	0	0	-1	-1	1	0	-3	-1	0	-2	-2	2	2	1	-2	-2	-2
4-18-79	0	1	0	0	-1	-2	2	0	-3	-1	0	-3	-2	1	1	1	-2	-2	-2
4-25-79	-1	-1	0	-1	-1	-3	1	0	-3	-1	0	-2	-2	1	0	-1	-2	-2	-2
5- 2-79	-1	0	0	-1	-1	-3	1	0	-2	0	2	-1	0	1	1	0	0	-4	-2
5- 9-79	0	0	1	-1	-2	-2	2	0	-3	-1	1	-2	-1	2	1	-1	0	-1	-2
5-16-79	0	0	1	0	-1	-3	2	1	-3	-1	1	-2	-1	2	1	-1	-1	1	-2
5-23-79	-1	0	0	-1	-2	-4	1	1	-3	-2	0	-3	-1	2	0	-2	-2	-2	-3
5-30-79	0	1	1	0	-1	-2	2	1	-2	-2	0	-2	0	3	2	-1	-1	-1	-1
6- 6-79	1	1	2	1	-1	-1	4	2	0	-1	2	-1	1	4	3	0	1	0	-1
6-13-79	1	1	2	2	0	-1	4	2	0	0	1	-1	1	4	3	-1	0	0	-1
6-20-79	0	1	1	1	-1	-2	4	2	-1	-1	1	-2	0	4	2	-1	-2	0	-2
6-27-79	0	1	1	1	-2	-3	3	1	-1	-2	0	-3	1	5	2	-1	-2	-2	-2
7- 4-79	2	3	4	3	1	0	5	3	1	0	2	0	4	8	5	3	1	1	-1
7-11-79	2	3	3	3	0	0	5	2	0	0	2	-1	3	8	5	1	1	1	0
7-18-79	1	2	2	3	-1	-2	4	1	0	-1	1	-2	3	7	3	1	0	-1	-1
7-25-79	1	2	1	2	-1	-2	3	2	0	-1	1	-2	2	6	2	0	-1	-2	-2
8- 1-79	1	3	2	3	0	-1	3	1	0	-1	0	-2	3	7	4	1	1	-2	-2
8- 8-79	2	4	2	3	0	-1	4	2	0	-1	0	-2	3	7	4	0	2	-1	-1
8-15-79	1	3	2	3	0	-1	5	2	0	-1	0	-1	3	7	3	0	2	0	-2
8-22-79	1	3	2	3	0	-1	4	2	-1	-1	0	-2	2	7	3	-1	1	0	-2
PERCENTAGE CHANGE FROM 1-02-80 TO DATE SHOWN																			
1- 9-80	-1	0	-1	-1	-2	-2	0	-1	-3	-1	-2	-2	-1	0	-1	1	-2	-1	0
1-16-80	-2	-1	-1	-1	-2	-2	0	-1	-4	-2	-2	-3	-2	-1	-1	0	-4	0	-2
1-23-80	-3	-2	-2	-2	-4	-5	-2	-2	-4	-4	-4	-4	-3	-2	-3	0	-5	-3	-3
1-30-80	-3	-2	-3	-2	-4	-4	-2	-2	-5	-4	-4	-5	-3	-2	-2	-2	-4	-5	-4
2- 6-80	-2	-2	-2	-1	-3	-4	0	-1	-4	-3	-3	-3	-1	0	-1	-1	-3	-4	-3
2-13-80	-2	-2	-2	-2	-3	-4	1	-2	-4	-4	-4	-3	-3	-1	-1	-1	-4	-5	-4
2-20-80	-1	0	-2	-1	-1	-2	1	0	-4	-3	-2	-1	-2	0	-1	-1	-3	-5	-3
2-27-80	-2	-1	-3	-2	-3	-4	0	0	-3	-3	-3	-3	-3	-1	-1	-2	-5	-6	-4
3- 5-80	0	0	-1	0	0	-1	1	2	-2	-2	-2	-1	-1	1	0	1	-1	-4	-2
3-12-80	-1	-1	-2	-1	-2	-3	1	0	-3	-2	-2	-2	-2	0	-1	-1	-2	-5	-2
3-19-80	-2	-2	-2	-2	-2	-3	0	-1	-3	-3	-2	-3	-3	-1	-2	-2	-4	-4	-3
3-26-80	-2	-2	-2	-2	-2	-4	0	-1	-4	-4	-3	-3	-4	-1	-2	-2	-4	-6	-4
4- 2-80	-1	-1	-1	0	0	-1	1	-1	-2	-2	-2	-2	-2	1	0	1	-3	-5	-3
4- 9-80	-1	0	-1	-1	0	-1	2	0	-3	-2	-2	-2	-2	1	0	1	-2	-5	-2
4-16-80	-1	0	-1	-1	0	-1	2	-1	-3	-2	-2	-2	-2	1	-1	1	-2	-4	-3
4-23-80	-2	-1	-1	-1	-1	-2	1	-1	-3	-2	-2	-2	-3	0	-3	-1	-3	-5	-3
4-30-80	-2	-1	-1	-2	-1	-2	1	-1	-3	-2	-2	-2	-2	1	-3	-2	-3	-5	-3
5- 7-80	-1	-1	-1	-1	-1	-2	2	-1	-3	-2	-1	-1	-2	1	-2	-1	-2	-4	-1
5-14-80	-1	-1	-1	-1	0	-2	2	-2	-3	-2	-1	-1	-2	1	-3	-1	-3	-3	-3
5-21-80	-1	-1	-2	-1	-1	-2	1	0	-2	-2	-1	-1	-3	1	-4	-2	-4	-2	-3
5-28-80	-1	0	-1	-1	0	-2	1	0	-1	-2	-1	-1	-2	2	-3	-1	-3	-3	-3
6- 4-80	0	0	0	0	1	0	3	1	0	-1	0	0	-1	3	-2	0	-2	-2	-1
6-11-80	0	0	0	0	0	-1	3	0	0	0	0	0	-1	2	-1	0	-1	-2	-1
6-18-80	0	0	0	0	0	-1	2	0	0	-1	0	-1	-1	3	-2	0	-3	-2	-2
6-25-80	-1	-1	-1	0	-1	-2	2	0	-1	-1	-1	-1	-1	2	-3	-2	-4	-2	-3
7- 2-80	0	0	1	1	0	-1	2	0	0	0	0	0	1	4	-1	0	-2	-1	-1
7- 9-80	1	1	1	2	1	0	3	1	1	0	1	1	2	6	0	1	-1	-1	-1
7-16-80	1	1	1	2	1	0	3	0	3	0	1	1	2	6	-1	1	-1	-1	-1
7-23-80	0	1	0	2	0	-1	2	1	2	-1	0	0	1	4	-2	0	-1	-1	-2
7-30-80	0	2	0	2	0	-1	2	0	1	-1	-1	0	1	5	-2	0	-1	-2	-2
8- 6-80	2	3	1	4	2	1	4	1	3	0	1	1	3	7	0	1	2	-1	-1
8-13-80	2	2	1	3	2	1	4	1	4	1	2	1	2	6	0	1	1	-1	-1
8-20-80	1	2	1	3	2	0	3	3	3	0	1	0	1	6	-1	1	1	-1	-1

*BANKS AT WHICH FARM LOANS REPRESENT 25 PERCENT OR MORE OF TOTAL LOANS (15 PERCENT IN MICHIGAN).

Table 8

ESTIMATES FROM LOAN-DEPOSIT PROJECTION PROJECT, E. MELICHAIR, 9-11-80

AGRICULTURAL INSURED COMMERCIAL BANKS*

TOTAL LOANS

DATE	U.S.	CORN BELT				LAKE STATES			PLAINS				MOUNTAIN STATES					
		OH	IN	IL	IO	MO	MI	WI	MN	ND	SD	NB	KS	OK	TX	NM	CO	WY
PERCENTAGE CHANGE FROM 1-03-79 TO DATE SHOWN																		
1-10-79	0	0	0	0	0	0	0	0	0	0	0	-1	0	-1	0	0	0	0
1-17-79	0	-1	0	0	0	0	-1	-1	0	0	-1	-1	0	-1	-1	-1	0	0
1-24-79	-1	-1	0	-1	-1	0	0	-1	0	0	-1	-1	0	-1	-1	-1	0	0
1-31-79	-1	-1	0	-1	-1	-1	0	0	-1	0	0	-1	-1	0	-1	-1	-2	0
2- 7-79	-1	-1	0	-1	-1	-1	0	0	-1	0	0	-1	-1	0	-1	-1	-2	0
2-14-79	-1	-1	0	-1	-1	-1	0	1	-1	0	0	-1	-2	1	-2	-1	-1	1
2-21-79	-1	-1	0	-1	-1	-1	1	1	0	0	0	-1	-1	0	-2	-2	-1	0
2-28-79	0	0	0	0	0	0	1	1	1	1	1	-1	-1	1	-2	-1	0	1
3- 7-79	1	0	1	0	1	1	1	2	2	2	1	0	0	2	-1	-1	1	1
3-14-79	1	0	1	0	2	1	2	1	2	2	1	1	0	2	-1	-1	1	2
3-21-79	1	0	1	0	2	2	1	2	2	3	2	1	1	2	-1	0	1	3
3-28-79	1	1	2	0	2	2	2	2	2	3	2	1	1	2	0	0	2	3
4- 4-79	2	1	2	1	3	3	2	2	2	3	3	2	1	3	-1	0	2	4
4-11-79	2	1	2	1	3	3	2	2	3	4	3	2	2	4	0	1	3	5
4-18-79	2	1	2	1	3	3	2	3	3	4	3	2	2	4	0	1	3	5
4-25-79	3	1	3	2	4	4	3	3	4	5	4	3	2	5	0	2	4	6
5- 2-79	3	2	3	2	4	4	3	3	5	6	5	4	2	5	1	3	5	6
5- 9-79	4	2	3	2	5	4	3	3	5	6	5	4	2	6	1	4	6	7
5-16-79	4	2	4	2	5	5	4	4	6	7	6	4	3	5	1	3	7	7
5-23-79	4	3	4	2	5	5	4	4	6	8	6	4	3	5	1	3	7	8
5-30-79	4	3	4	2	5	5	4	4	6	8	7	5	3	5	1	3	7	8
6- 6-79	5	3	5	3	5	6	5	4	7	9	7	5	4	5	2	5	7	9
6-13-79	5	3	5	3	6	6	4	5	8	10	8	6	4	6	2	4	8	10
6-20-79	6	4	5	3	6	6	5	5	8	10	8	7	4	6	2	5	8	10
6-27-79	6	4	6	3	7	7	5	5	8	11	9	7	4	6	2	3	9	11
7- 4-79	6	5	6	3	7	7	5	4	9	12	9	7	5	6	2	4	9	11
7-11-79	6	5	6	3	7	7	5	4	9	12	10	7	5	6	3	4	10	11
7-18-79	6	5	6	3	7	7	5	5	9	12	10	7	5	6	3	4	10	12
7-25-79	6	6	6	4	6	7	6	5	9	13	10	8	5	6	3	5	10	11
8- 1-79	7	6	7	4	6	7	6	5	9	13	10	8	5	6	3	5	11	12
8- 8-79	7	6	7	4	6	7	5	6	10	14	11	8	5	7	4	5	11	13
8-15-79	7	6	7	4	6	7	5	6	10	14	11	9	6	7	4	6	12	13
8-22-79	7	6	7	4	6	7	6	6	10	14	11	9	6	7	5	6	12	13
PERCENTAGE CHANGE FROM 1-02-80 TO DATE SHOWN																		
1- 9-80	0	0	0	0	0	0	-1	0	0	0	0	0	-1	0	-1	-1	0	0
1-16-80	0	0	0	-1	0	0	0	0	0	0	0	0	-1	0	-2	-1	1	0
1-23-80	0	0	0	-1	0	0	-1	0	0	0	0	-1	-1	0	-2	-2	1	1
1-30-80	-1	0	-1	-1	0	0	-1	0	0	0	0	-1	-1	0	-2	-2	0	0
2- 6-80	-1	0	-1	-2	-1	0	0	0	0	0	0	-1	-1	0	-2	-2	0	0
2-13-80	-1	0	-1	-2	-1	-1	-1	0	0	0	0	-1	-2	1	-2	-2	0	0
2-20-80	-1	0	-1	-2	-1	0	0	0	0	-1	-2	-2	1	-2	-2	0	0	0
2-27-80	0	0	-1	-2	0	0	0	0	0	0	-1	-1	-1	2	-2	-2	0	0
3- 5-80	0	0	-1	-1	1	1	0	0	1	0	0	0	-1	2	-1	-2	1	0
3-12-80	0	0	-1	-1	1	1	0	1	1	0	0	0	-1	2	-1	-2	1	0
3-19-80	0	0	-1	-1	1	1	0	1	0	0	0	0	-1	2	-1	-2	1	0
3-26-80	0	-1	-1	-2	0	1	-1	1	0	0	0	0	-1	2	0	-2	1	0
4- 2-80	0	-1	-1	-2	0	1	-1	0	0	0	0	0	-1	3	0	-2	1	0
4- 9-80	0	-1	-2	-2	0	1	-1	0	0	0	0	-1	-1	3	-1	-2	1	1
4-16-80	0	-1	-2	-2	-1	0	-1	0	0	0	0	-1	-1	3	0	-2	2	1
4-23-80	0	-1	-2	-2	-1	0	0	0	0	0	-1	-1	-1	3	0	-3	1	1
4-30-80	-1	-1	-2	-2	-1	0	-1	0	0	0	-1	-1	-1	3	0	-3	2	1
5- 7-80	-1	-1	-2	-3	-1	0	-2	0	0	0	-1	-2	-2	2	0	-3	2	1
5-14-80	-1	-2	-2	-3	-2	-1	-1	0	-1	-1	-2	-1	-2	2	0	-3	2	0
5-21-80	-1	-2	-2	-3	-2	-1	-1	0	-1	-1	-2	-2	-2	2	0	-3	2	0
5-28-80	-1	-2	-2	-3	-2	-1	-1	0	-1	-1	-3	-2	-2	2	1	-2	2	1
6- 4-80	-1	-2	-2	-3	-2	-1	-2	-1	0	-1	-3	-2	-2	2	0	-3	3	1
6-11-80	-1	-2	-2	-3	-2	-1	-2	-1	0	-1	-3	-1	-2	2	1	-2	3	1
6-18-80	-1	-2	-2	-3	-2	-1	-2	-1	0	-1	-3	-1	-2	2	1	-2	3	1
6-25-80	-1	-1	-2	-2	-2	-2	-2	-1	0	-1	-3	-1	-2	3	1	-2	3	1
7- 2-80	-1	-1	-2	-2	-3	-2	-2	-1	0	-1	-3	-1	-1	3	1	-2	3	2
7- 9-80	-1	-1	-2	-2	-3	-2	-1	-1	0	-1	-3	-1	-2	3	2	-2	4	2
7-16-80	-1	-1	-2	-2	-3	-2	-2	-1	0	-1	-3	-1	-2	2	2	-2	4	1
7-23-80	-1	-1	-2	-3	-4	-3	-2	-1	-1	-1	-3	-1	-2	2	2	-2	4	1
7-30-80	-1	-1	-2	-3	-4	-3	-2	-1	-1	-1	-3	-1	-3	2	2	-3	5	2
8- 6-80	-1	-1	-2	-3	-4	-3	-1	-1	-1	-1	-3	-1	-3	2	2	-3	5	2
8-13-80	-1	-1	-2	-2	-4	-3	-1	-1	-1	-1	-3	-1	-3	2	3	-2	6	2
8-20-80	-1	-1	-2	-2	-4	-3	-1	-1	-1	-1	-3	-1	-3	2	3	-3	6	3

*BANKS AT WHICH FARM LOANS REPRESENT 25 PERCENT OR MORE OF TOTAL LOANS (15 PERCENT IN MICHIGAN).

Table 9

ESTIMATES FROM LOAN-DEPOSIT PROJECTION PROJECT, E. MELICHAIR, 9-10-80

AGRICULTURAL INSURED COMMERCIAL BANKS*

LOAN/DEPOSIT RATIO (PERCENT)

DATE	U.S.	CORN BELT					LAKE STATES			PLAINS						MOUNTAIN STATES			
		OH	IN	IL	IO	MO	MI	WI	MN	ND	SD	NB	KS	OK	TX	NM	CO	WY	MT
12-31-69	53	54	50	48	56	50	63	54	54	52	56	55	52	51	52	57	62	53	53
6-30-70	57	58	53	49	59	56	64	55	59	59	62	61	55	52	56	62	66	61	60
12-31-70	54	55	51	48	58	51	62	54	54	54	58	57	53	51	50	56	62	58	53
6-30-71	55	57	53	48	59	54	63	55	57	56	60	61	53	50	53	61	63	63	60
12-31-71	53	55	50	47	58	48	63	55	54	49	56	59	52	51	51	58	60	57	51
6-30-72	56	57	50	48	59	53	65	58	57	55	60	62	54	51	54	64	65	62	58
12-31-72	53	54	50	45	56	50	64	57	52	48	56	59	52	53	53	62	60	56	50
6-30-73	56	56	51	45	57	54	66	59	55	52	59	65	55	53	56	66	64	64	56
12-31-73	54	56	50	46	57	52	66	58	53	49	59	60	52	54	51	65	59	59	55
6-30-74	57	60	52	48	57	57	68	60	54	50	62	60	54	54	54	69	65	66	60
12-31-74	55	58	53	49	55	53	66	62	55	54	59	57	53	54	53	65	60	60	59
6-30-75	56	60	55	49	56	55	66	60	57	54	59	58	55	52	52	65	62	63	61
12-31-75	56	58	54	50	57	52	66	60	58	57	60	59	56	54	52	61	63	59	58
6-30-76	59	62	56	52	60	56	67	62	61	60	60	64	60	56	57	64	68	66	62
12-31-76	60	60	56	54	62	56	68	62	60	62	62	66	62	57	54	64	69	63	63
6-30-77	64	66	61	57	66	61	71	67	64	65	67	72	64	58	59	64	71	66	65
12-31-77	62	65	61	59	66	58	68	66	62	60	65	66	62	59	56	62	68	61	61
6-30-78	64	68	64	61	66	62	70	70	65	61	67	66	64	59	60	63	72	63	65
12-31-78	64	67	65	64	67	62	71	70	65	61	68	65	64	61	60	64	71	62	62
6-30-79	67	69	67	64	70	66	71	72	70	68	73	69	65	60	59	63	76	71	70
1- 2-80	64	66	65	61	68	63	70	69	69	64	69	69	62	57	53	61	71	62	64
1- 9-80	65	66	65	61	69	65	69	70	71	65	70	70	62	57	53	60	72	63	64
1-16-80	65	67	65	61	69	65	70	70	72	65	71	71	63	58	53	60	74	63	65
1-23-80	66	68	66	61	70	66	71	70	72	67	72	71	64	59	53	60	75	65	66
1-30-80	66	68	66	62	70	66	71	71	73	67	72	71	64	59	53	61	74	66	66
2- 6-80	65	67	65	61	69	65	70	70	71	66	71	70	62	58	52	60	73	65	65
2-13-80	65	67	65	61	69	65	69	70	71	66	71	70	63	58	53	60	74	65	66
2-20-80	64	66	65	60	68	64	69	69	71	66	70	69	62	58	52	60	73	65	66
2-27-80	65	67	66	61	70	66	69	69	71	66	71	70	63	59	53	61	74	66	66
3- 5-80	64	66	65	60	68	64	69	68	70	65	70	69	62	58	52	60	72	65	65
3-12-80	65	67	65	61	70	66	69	69	72	65	70	70	63	59	53	60	73	66	66
3-19-80	65	67	65	61	70	66	69	70	71	66	70	71	64	59	54	61	74	65	66
3-26-80	66	67	65	61	70	66	70	71	72	66	71	71	64	59	54	61	75	66	67
4- 2-80	65	66	64	60	68	65	69	70	71	66	70	70	63	58	53	59	73	66	66
4- 9-80	64	66	64	60	68	64	68	69	71	65	70	70	63	58	53	59	73	66	65
4-16-80	64	66	64	60	67	64	68	70	71	66	70	69	63	58	53	59	73	66	66
4-23-80	65	66	64	60	68	65	69	70	71	66	70	70	63	59	55	60	74	66	66
4-30-80	65	66	64	60	68	65	68	70	71	65	69	69	63	58	54	60	74	66	66
5- 7-80	64	66	64	60	67	64	67	70	70	65	69	69	63	58	54	60	74	65	65
5-14-80	64	66	64	60	67	64	68	70	70	65	68	68	63	58	55	60	74	65	65
5-21-80	64	66	64	60	67	64	68	69	70	65	68	69	63	58	56	60	75	64	65
5-28-80	64	65	64	59	66	64	68	69	69	64	67	68	62	57	55	60	74	65	65
6- 4-80	63	65	63	59	66	63	66	68	69	64	67	68	62	57	54	59	74	64	64
6-11-80	63	65	63	59	66	63	67	69	69	63	66	68	62	57	54	60	74	64	64
6-18-80	64	65	63	59	66	63	67	69	69	64	67	69	62	57	55	60	75	64	65
6-25-80	64	66	64	59	67	64	68	69	69	64	67	69	62	58	56	61	76	65	65
7- 2-80	63	66	62	59	66	63	67	69	69	64	67	68	61	56	55	60	74	64	65
7- 9-80	63	65	62	58	65	62	67	68	68	63	66	68	60	56	54	59	74	64	64
7-16-80	63	65	63	58	65	62	67	68	67	63	66	68	60	55	55	59	74	64	64
7-23-80	63	65	63	58	65	62	67	68	67	64	67	68	60	56	55	60	75	64	65
7-30-80	63	65	63	58	65	62	68	69	67	64	67	68	60	56	55	59	74	65	65
8- 6-80	62	64	63	57	64	61	66	68	66	63	66	67	59	55	55	59	73	65	64
8-13-80	62	64	63	57	64	61	66	68	65	63	65	67	59	55	55	59	73	65	64
8-20-80	62	64	63	58	64	61	67	67	66	63	66	68	59	55	56	59	74	64	65

*BANKS AT WHICH FARM LOANS REPRESENT 25 PERCENT OR MORE OF TOTAL LOANS (15 PERCENT IN MICHIGAN).

Table 10. Percentage distribution of non-real-estate farm loans made by banks, by effective interest rate^{1,2}

Effective interest rate (percent)	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May
	1978	1978	1978	1979	1979	1979	1979	1980	1980
	<u>All banks</u>								
All loans.....	100	100	100	100	100	100	100	100	100
Under 7.0.....	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	35	20	8	4	4	2	-	1	-
9.0 to 9.9.....	48	50	32	17	14	11	1	1	-
10.0 to 10.9.....	11	22	37	35	32	29	7	2	-
11.0 to 11.9.....	6	6	11	19	22	33	10	2	-
12.0 to 12.9.....	-	1	7	12	12	14	15	7	1
13.0 to 13.9.....	-	-	4	6	10	7	35	29	4
14.0 to 14.9.....	-	-	-	6	5	5	13	31	9
15.0 to 15.9.....	-	-	-	-	1	1	4	10	7
16.0 to 16.9.....	-	-	-	-	-	-	6	10	12
17.0 to 17.9.....	-	-	-	-	-	-	5	4	34
18.0 to 18.9.....	-	-	-	-	-	-	3	2	18
19.0 to 19.9.....	-	-	-	-	-	-	-	-	9
20.0 and over.....	-	-	-	-	-	-	-	-	6

Addendum: Average effective interest rate (percent)² at--

All banks.....	9.31	9.62	10.36	11.01	11.20	11.28	13.63	14.13	17.38
Large banks ³	9.61	10.37	11.73	12.53	12.82	12.88	16.24	15.94	18.47
Other banks.....	9.17	9.34	9.98	10.45	10.71	10.93	13.10	13.73	17.06

Source: Federal Reserve Quarterly Survey of Terms of Bank Lending to Farmers.

1/ Percentage distribution of the total dollar amount of non-real-estate farm loans of \$1,000 or more made by insured commercial banks during the week covered by the survey.

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. In computing the average of these estimated effective rates, each loan is weighted by its dollar amount.

3/ "Large banks" are banks in survey strata 1-3, corresponding approximately to banks with over \$400 million in total assets as of September 1978.

Table 11. Percentage distribution of non-real-estate farm loans made by large and other banks, by effective interest rate^{1,2}

Effective interest rate (percent)	May 1978	Aug. 1978	Nov. 1978	Feb. 1979	May 1979	Aug. 1979	Nov. 1979	Feb. 1980	May 1980
<u>Large banks³</u>									
All loans.....	100	100	100	100	100	100	100	100	100
Under 7.0.....	-	1	-	-	-	-	-	-	-
7.0 to 7.9.....	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	30	1	1	-	-	-	-	-	-
9.0 to 9.9.....	34	30	6	2	-	1	-	-	-
10.0 to 10.9.....	21	44	27	19	9	11	-	-	-
11.0 to 11.9.....	15	20	18	12	13	10	1	-	-
12.0 to 12.9.....	-	3	30	28	33	33	6	4	-
13.0 to 13.9.....	-	-	18	17	26	22	13	8	1
14.0 to 14.9.....	-	-	1	20	18	20	4	14	2
15.0 to 15.9.....	-	-	-	2	2	3	8	18	5
16.0 to 16.9.....	-	-	-	-	-	-	24	32	4
17.0 to 17.9.....	-	-	-	-	-	-	23	15	32
18.0 to 18.9.....	-	-	-	-	-	-	17	8	27
19.0 to 19.9.....	-	-	-	-	-	-	1	1	12
20.0 and over.....	-	-	-	-	-	-	-	-	17
<u>Other banks</u>									
All loans.....	100	100	100	100	100	100	100	100	100
Under 7.0.....	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	38	27	10	5	5	2	-	2	-
9.0 to 9.9.....	55	58	39	23	19	13	1	1	-
10.0 to 10.9.....	6	13	40	41	39	33	9	3	-
11.0 to 11.9.....	2	1	9	22	25	38	12	3	-
12.0 to 12.9.....	-	1	1	6	6	10	16	8	1
13.0 to 13.9.....	-	-	-	2	6	3	39	33	4
14.0 to 14.9.....	-	-	-	1	1	1	15	35	11
15.0 to 15.9.....	-	-	-	2	2	3	3	8	7
16.0 to 16.9.....	-	-	-	-	-	-	2	5	14
17.0 to 17.9.....	-	-	-	-	-	-	2	2	35
18.0 to 18.9.....	-	-	-	-	-	-	1	-	15
19.0 to 19.9.....	-	-	-	-	-	-	-	-	8
20.0 and over.....	-	-	-	-	-	-	-	-	3

See notes to Table 10.

Appendix

Estimation procedure for farm loans outstanding at banks on June 30, 1980

Tables 4 and 5 present estimates of farm non-real-estate loans outstanding at all commercial banks, using a procedure recently developed to produce highly accurate projections of these data when reports are available from some, but not all, banks, and while some of these reports are still being edited. The farm loan reports available are first checked for obvious and probable errors. Then, loans at banks for which reports are unavailable or unusable are estimated to have changed by the same percentage as loans at other banks in the same state (or portion of state within a Federal Reserve District). For large weekly reporting banks, however, the weekly report of loans outstanding nearest the call date is used if the call data are not yet available.

The estimates shown in Tables 4 and 5 were calculated on the basis of data available on August 26, at which time the June call reports were available for 163 of the 171 weekly reporting banks and for 14,088 of the approximately 14,300 other banks.

Estimation procedure for weekly changes in deposits and loans

Tables 6 through 9 present results of an ongoing project to secure reliable current estimates of deposits and loans at agricultural insured commercial banks, using weekly member-bank reports of total loans, demand deposits, and time deposits in conjunction with quarterly reports of these and other items received from all insured banks.

Using all of these data sources, the new weekly estimates are made as follows for each of the three data items. First, for each member bank for which the latest weekly report is available, the percentage change from the weekly report made nearest to the last available call report is calculated. Second, a cross-section regression equation is estimated from these member-bank data, with the percentage change at each bank being specified as a function of selected characteristics of the bank derived from its call data, including its geographical location, asset size, and relative proportion of farm loans in its loan portfolio. The equation estimated from the member-bank data is then solved individually for each nonmember bank as well as for each member bank for which weekly data are either not yet available or, because of merger, not comparable with the call data. The percentage change thus estimated for each bank is multiplied by that bank's call data to obtain the current estimate.

The individual bank estimates are then tabulated to obtain ratios and percentage changes such as those presented in Tables 6-9. Tests on data for previous years indicate that the estimates shown are probably within one percentage point of the actual values. Future estimates covering the same time period may differ from those presented here as more complete member-bank data are received, the regression equation is improved, or a more recent call base is used (September 1979 data are used herein). Currently, work is under way to put the regional variables in the equation on a type-of-farming-area basis within states, which should lead to improved estimates as compared with the state basis now used.