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FARM SECTOR FINANCIAL EXPERIENCE AND RURAL BANKING CONDITIONS

Charts and Tables

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Table 1

Institutional farm debt, September 30, 1981, and third-quarter changes, 1976-1981

Type of debt and lender group	Amount 9/30/81 (billions of dollars)	Change in third quarter (billions of dollars)						Percentage change in third quarter					
		1976	1977	1978	1979	1980	1981	1976	1977	1978	1979	1980	1981
Total.....	148.2	2.2	3.6	3.7	3.4	1.1	2.7	3	4	4	3	1	2
Insured commercial banks.....	41.9	.9	.9	1.3	1.1	.6	.3	3	3	4	3	2	1
Farm Credit System.....	65.4	.9	1.0	1.5	2.0	.9	2.1	3	3	4	4	2	3
Life insurance companies.....	13.1	.2	.3	.4	.4	.1	.1	3	4	4	3	1	1
Farmers Home Administration.....	24.7	.2	.3	.8	1.4	.5	.4	3	4	9	10	3	2
Commodity Credit Corporation....	3.1	.0	1.0	-.3	-1.5	-1.0	-.2	18	70	-7	-29	-23	-5
Real estate debt.....	72.6	1.0	1.4	1.6	2.2	1.6	2.0	3	4	4	4	2	3
Insured commercial banks.....	8.4	.2	.3	.2	.1	.1	.0	2	4	3	1	1	0
Federal Land Banks.....	42.1	.6	.7	.8	1.2	1.2	1.8	3	3	4	4	3	4
Life insurance companies.....	13.1	.2	.3	.4	.4	.1	.1	3	4	4	3	1	1
Farmers Home Administration.....	9.0	.1	.1	.2	.6	.3	.2	3	2	5	10	4	2
Non-real-estate debt.....	75.6	1.1	2.2	2.1	1.1	-.5	.6	3	5	4	2	-1	1
Insured commercial banks.....	33.5	.7	.6	1.1	1.0	.5	.3	3	3	4	4	2	1
Production credit associations..	22.3	.3	.3	.6	.8	-.3	.2	3	2	4	5	-1	1
Fed. Int. Credit Banks (OFIs)...	1.0	.0	.0	.1	.0	.0	.0	6	4	11	6	2	4
Farmers Home Administration.....	15.6	.0	.2	.6	.8	.2	.2	2	8	12	9	2	1
Commodity Credit Corporation....	3.1	.0	1.0	-.3	-1.5	-1.0	-.2	18	70	-7	-29	-23	-5

Table 2

Institutional farm debt, change in year ending September 30, 1977-1981

Type of debt and lender group	Change in year ending September 30 (billions of dollars)					Percentage change in year ending September 30				
	1977	1978	1979	1980	1981	1977	1978	1979	1980	1981
Total.....	13.6	13.2	17.1	14.7	16.3	19	15	17	13	12
Insured commercial banks.....	4.5	2.6	3.0	.6	1.8	15	8	8	2	5
Farm Credit System.....	4.7	4.0	7.1	9.0	9.9	15	11	18	19	18
Life insurance companies.....	1.3	1.6	1.7	1.0	.3	18	19	17	8	2
Farmers Home Administration.....	1.0	3.6	5.4	4.2	4.7	17	53	51	27	23
Commodity Credit Corporation....	2.2	1.3	-.2	.0	-.4	1031	52	-5	-1	-11
Real estate debt.....	5.6	6.1	8.8	8.8	8.1	16	15	19	16	13
Insured commercial banks.....	1.1	.8	.3	-.2	-.1	17	11	3	-2	-1
Federal Land Banks.....	2.9	3.1	4.5	6.4	7.2	16	15	19	23	21
Life insurance companies.....	1.3	1.6	1.7	1.0	.3	18	19	17	8	2
Farmers Home Administration.....	.3	.5	2.3	1.6	.7	8	14	51	24	8
Non-real-estate debt.....	8.1	7.1	8.3	6.0	8.2	21	15	16	10	12
Insured commercial banks.....	3.4	1.8	2.8	.8	1.9	15	7	10	2	6
Production credit associations..	1.7	.9	2.5	2.5	2.4	14	6	17	14	12
Fed. Int. Credit Banks (OFIs)...	.0	.1	.1	.2	.2	3	22	24	24	29
Farmers Home Administration.....	.7	3.1	3.1	2.6	4.0	32	106	52	29	34
Commodity Credit Corporation....	2.2	1.3	-.2	.0	-.4	1031	52	-5	-1	-11

Table 3

## Farm non-real-estate loans outstanding at insured commercial banks

Federal Reserve District and state	Estimated amount, September 30, 1981 (millions of dollars)	Percentage change in third quarter					
		1976	1977	1978	1979	1980	1981
United States.....	33,553	3	3	4	4	2	1
1--Boston.....	111	10	4	10	12	9	0
2--New York.....	565	3	0	1	11	34	-13
New York.....	561	3	0	1	11	34	-13
3--Philadelphia....	293	-1	3	4	-2	-3	-5
Pennsylvania*....	281	-1	4	5	3	-1	-2
4--Cleveland.....	791	3	6	5	3	2	5
Kentucky*.....	255	11	8	7	5	6	10
Ohio.....	519	1	5	4	3	1	2
Pennsylvania*....	17	-21	20	0	0	1	7
5--Richmond.....	673	-5	-7	-5	-8	-6	-10
Maryland.....	63	9	3	1	3	11	1
North Carolina...	275	-9	-14	-9	-14	-12	-20
South Carolina...	86	-13	-9	-12	-15	-9	-10
Virginia.....	209	1	2	3	2	-2	0
West Virginia*...	36	4	3	0	-2	2	0
6--Atlanta.....	1,303	1	4	3	3	4	0
Alabama.....	277	1	5	0	4	3	-1
Florida.....	163	5	-1	-5	1	3	-3
Georgia.....	338	-4	0	1	-3	-3	-2
Louisiana*.....	167	0	10	10	3	12	4
Mississippi*.....	143	14	17	15	16	14	3
Tennessee*.....	215	2	4	3	2	5	3
7--Chicago.....	7,199	4	5	5	3	0	2
Illinois*.....	1,726	7	6	5	4	4	2
Indiana*.....	835	5	5	8	5	2	4
Iowa.....	3,504	2	5	6	3	-2	1
Michigan*.....	429	4	2	1	2	1	2
Wisconsin*.....	705	3	2	4	4	3	3

\* Portion of state in specified Federal Reserve District.

Table 3 (continued)

## Farm non-real-estate loans outstanding at insured commercial banks

Federal Reserve District and state	Estimated amount, September 30, 1981 (millions of dollars)	Percentage change in third quarter					
		1976	1977	1978	1979	1980	1981
8--St. Louis.....	2,452	7	7	8	7	5	3
Arkansas.....	419	12	11	10	13	12	6
Illinois*.....	578	5	7	9	4	0	1
Indiana*.....	176	2	8	8	6	5	2
Kentucky*.....	319	5	5	8	7	6	5
Mississippi*.....	223	13	16	14	16	17	13
Missouri*.....	600	2	1	3	2	-1	0
Tennessee*.....	138	17	12	12	12	6	2
9--Minneapolis.....	4,628	2	1	4	4	-1	0
Michigan*.....	8	-6	-1	3	4	-2	2
Minnesota.....	1,968	-1	2	4	4	-3	-1
Montana.....	562	8	-2	2	4	2	3
North Dakota.....	787	6	-1	4	6	-2	-1
South Dakota.....	1,082	0	2	4	4	-1	0
Wisconsin*.....	222	3	4	4	5	2	3
10--Kansas City....	7,468	5	1	2	4	1	1
Colorado.....	753	6	2	3	3	6	3
Kansas.....	1,963	5	1	0	2	-1	-1
Missouri*.....	739	4	2	5	3	-1	1
Nebraska.....	2,674	6	4	6	6	3	4
New Mexico*.....	50	1	-4	1	5	-11	0
Oklahoma*.....	1,059	2	-1	-1	3	-3	-2
Wyoming.....	230	4	-4	-5	0	-2	0
11--Dallas.....	2,728	6	3	4	3	5	1
Louisiana*.....	167	14	12	11	18	20	5
New Mexico*.....	139	4	1	4	5	4	9
Oklahoma*.....	51	-2	9	-4	-2	1	-10
Texas.....	2371	6	2	4	2	4	1
12--San Francisco..	5,341	0	0	4	3	2	4
Arizona.....	450	-6	9	19	12	10	7
California.....	3,395	-2	0	5	1	1	4
Hawaii.....	18	16	-1	-5	-8	-9	-2
Idaho.....	434	8	2	1	4	5	8
Nevada.....	17	-2	1	23	5	6	5
Oregon.....	336	4	-4	-2	-2	0	-3
Utah.....	92	4	-2	1	-1	16	0
Washington.....	586	4	0	0	4	1	-2

\* Portion of state in specified Federal Reserve District.

Table 4

Farm non-real-estate loans at insured commercial banks  
 Percentage change in first three quarters

Federal Reserve District and state	1976	1977	1978	1979	1980	1981
United States.....	14	13	9	9	2	6
1--Boston.....	-11	-2	12	-3	-26	4
2--New York.....	-3	14	0	20	28	-16
New York.....	-4	14	0	20	28	-16
3--Philadelphia....	-4	8	9	-1	-10	-7
Pennsylvania*....	-6	6	10	0	-6	-3
4--Cleveland.....	8	21	12	10	5	14
Kentucky*.....	9	16	13	12	9	24
Ohio.....	10	23	12	10	3	10
Pennsylvania*....	-25	21	-2	3	5	8
5--Richmond.....	24	28	13	14	16	9
Maryland.....	11	12	1	-5	14	4
North Carolina...	47	34	20	19	22	9
South Carolina...	26	35	5	15	18	9
Virginia.....	7	25	14	16	11	7
West Virginia*...	-3	18	1	5	2	10
6--Atlanta.....	15	25	5	12	9	4
Alabama.....	26	33	2	21	15	-1
Florida.....	-2	1	-12	-3	-8	-5
Georgia.....	21	26	3	11	2	0
Louisiana*.....	9	45	33	8	36	26
Mississippi*.....	20	30	11	32	23	8
Tennessee*.....	7	20	8	6	6	5
7--Chicago.....	10	14	7	7	-3	7
Illinois*.....	8	14	9	2	-2	9
Indiana*.....	16	23	15	10	3	9
Iowa.....	9	12	2	8	-6	4
Michigan*.....	20	20	9	8	1	12
Wisconsin*.....	9	14	13	9	5	11

\* Portion of state in specified Federal Reserve District.

Table 4 (continued)

Farm non-real-estate loans at insured commercial banks (continued)  
 Percentage change in first three quarters

Federal Reserve District and state	1976	1977	1978	1979	1980	1981
8--St. Louis.....	20	24	17	13	10	8
Arkansas.....	32	45	28	12	24	5
Illinois*.....	14	20	15	8	0	6
Indiana*.....	13	19	14	12	5	7
Kentucky*.....	16	15	14	10	12	15
Mississippi*.....	18	36	20	33	30	17
Missouri*.....	16	10	10	12	4	5
Tennessee*.....	31	44	19	26	19	6
9--Minneapolis.....	9	9	11	17	-2	6
Michigan*.....	12	1	11	10	-18	3
Minnesota.....	8	14	16	17	-2	7
Montana.....	18	4	8	18	6	13
North Dakota.....	11	4	9	23	-2	5
South Dakota.....	5	8	8	15	-6	0
Wisconsin*.....	11	16	9	13	3	12
10--Kansas City....	16	8	5	6	-2	4
Colorado.....	20	9	7	5	4	2
Kansas.....	13	4	3	3	-5	-3
Missouri*.....	16	12	11	10	-2	3
Nebraska.....	19	12	7	11	0	12
New Mexico*.....	5	12	17	14	-4	5
Oklahoma*.....	8	4	-2	1	-3	-2
Wyoming.....	23	2	0	12	6	8
11--Dallas.....	18	14	14	0	8	2
Louisiana*.....	46	54	33	22	40	19
New Mexico*.....	18	9	9	1	6	1
Oklahoma*.....	22	18	10	-16	4	-9
Texas.....	16	12	13	-2	6	1
12--San Francisco..	17	11	13	13	6	16
Arizona.....	-9	23	14	12	3	4
California.....	14	10	14	12	5	19
Hawaii.....	-4	-12	-11	-22	24	-9
Idaho.....	28	5	6	12	5	26
Nevada.....	21	27	1	17	4	-4
Oregon.....	33	9	13	10	18	11
Utah.....	17	2	-1	-3	14	5
Washington.....	38	19	17	23	2	5

\* Portion of state in specified Federal Reserve District.



Table 5

Farm non-real-estate loans at insured commercial banks  
 Percentage change in year ending September 30

Federal Reserve District and state	1977	1978	1979	1980	1981
United States.....	15	7	10	2	6
1--Boston.....	12	33	40	-8	14
2--New York.....	29	2	33	39	-16
New York.....	29	2	34	39	-16
3--Philadelphia....	14	14	4	-2	-4
Pennsylvania*....	12	16	6	-1	-4
4--Cleveland.....	19	7	9	1	11
Kentucky*.....	11	11	10	4	27
Ohio.....	23	7	9	0	5
Pennsylvania*....	11	-16	-4	-8	0
5--Richmond.....	14	2	-1	5	-3
Maryland.....	15	-2	-7	16	-2
North Carolina...	13	5	-6	8	-11
South Carolina...	28	-10	8	6	-2
Virginia.....	11	4	7	-3	4
West Virginia*...	14	2	-3	-1	9
6--Atlanta.....	21	-3	8	-1	0
Alabama.....	23	-8	9	-3	-6
Florida.....	8	-5	14	-7	5
Georgia.....	24	-11	12	-3	0
Louisiana*.....	27	20	-3	11	6
Mississippi*.....	20	-1	12	3	-4
Tennessee*.....	20	8	6	1	4
7--Chicago.....	22	7	11	1	7
Illinois*.....	23	9	8	-1	8
Indiana*.....	24	11	10	2	4
Iowa.....	23	4	16	1	6
Michigan*.....	18	3	3	-2	6
Wisconsin*.....	17	13	7	4	10

\* Portion of state in specified Federal Reserve District.

Table 5 (continued)

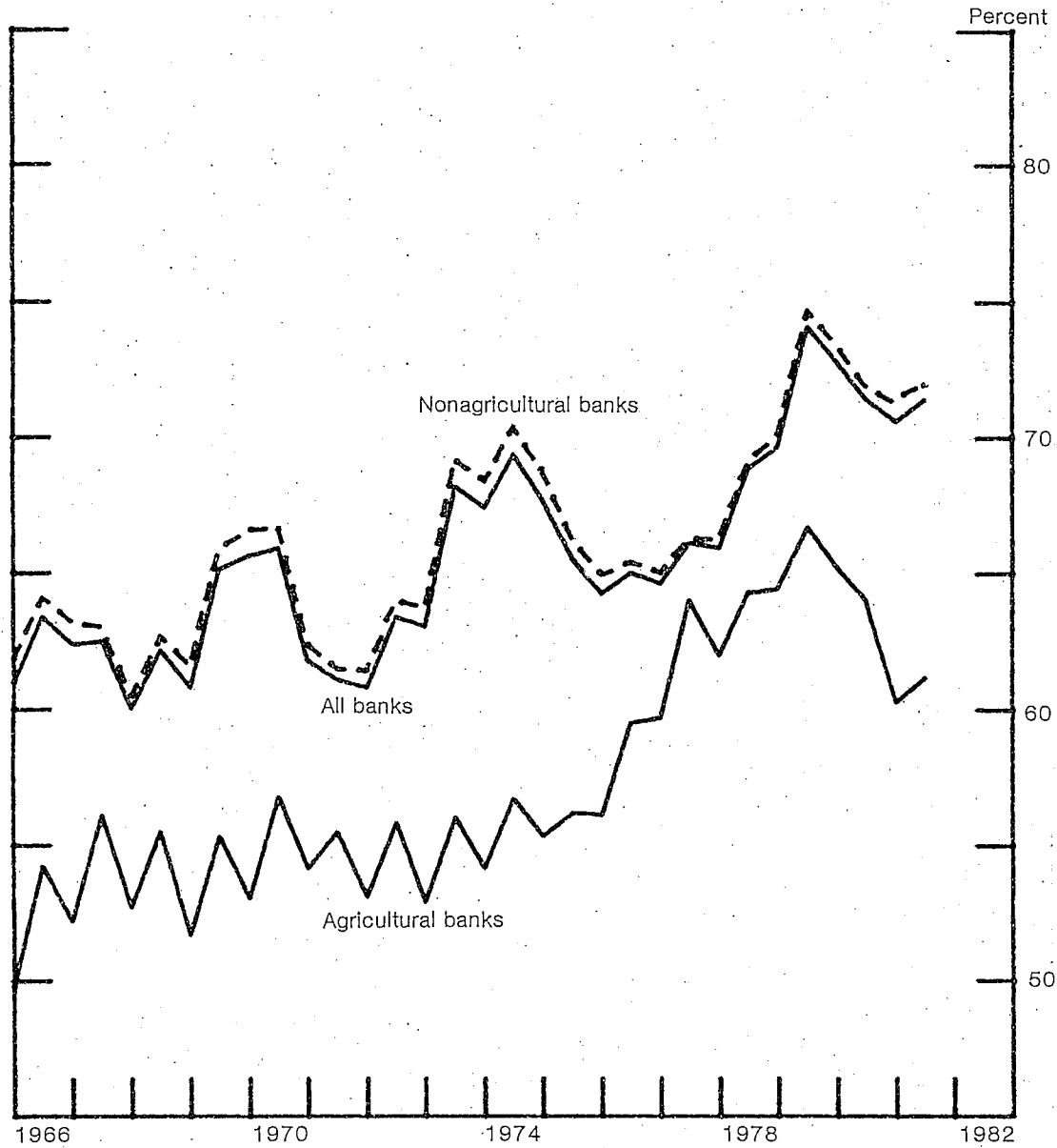
Farm non-real-estate loans at insured commercial banks (continued)  
 Percentage change in year ending September 30

Federal Reserve District and state	1977	1978	1979	1980	1981
8--St. Louis.....	19	9	5	1	2
Arkansas.....	20	8	-5	0	-7
Illinois*.....	26	11	7	-3	6
Indiana*.....	21	11	8	1	2
Kentucky*.....	13	11	3	5	8
Mississippi*.....	16	3	5	3	2
Missouri*.....	16	9	12	3	5
Tennessee*.....	17	1	5	-3	-4
9--Minneapolis.....	12	10	18	0	6
Michigan*.....	2	8	15	-20	1
Minnesota.....	18	13	19	1	5
Montana.....	2	7	11	-3	4
North Dakota.....	6	5	23	-3	5
South Dakota.....	13	11	20	0	5
Wisconsin*.....	20	10	11	7	14
10--Kansas City....	12	4	9	3	7
Colorado.....	12	3	4	1	-3
Kansas.....	10	6	8	2	4
Missouri*.....	14	12	12	4	5
Nebraska.....	17	2	10	5	15
New Mexico*.....	7	7	4	-12	15
Oklahoma*.....	6	6	11	-1	6
Wyoming.....	-2	-4	5	-3	3
11--Dallas.....	12	6	-1	5	3
Louisiana*.....	22	2	-3	6	-1
New Mexico*.....	4	0	-2	2	-3
Oklahoma*.....	12	12	-17	3	-4
Texas.....	12	7	0	5	3
12--San Francisco..	8	10	11	5	15
Arizona.....	5	16	21	1	10
California.....	11	12	12	9	21
Hawaii.....	32	10	-6	14	21
Idaho.....	-5	-3	-1	-5	13
Nevada.....	13	24	-2	-14	-15
Oregon.....	5	11	5	15	2
Utah.....	10	2	-3	2	-12
Washington.....	11	11	12	-5	2

\* Portion of state in specified Federal Reserve District.

Chart 4

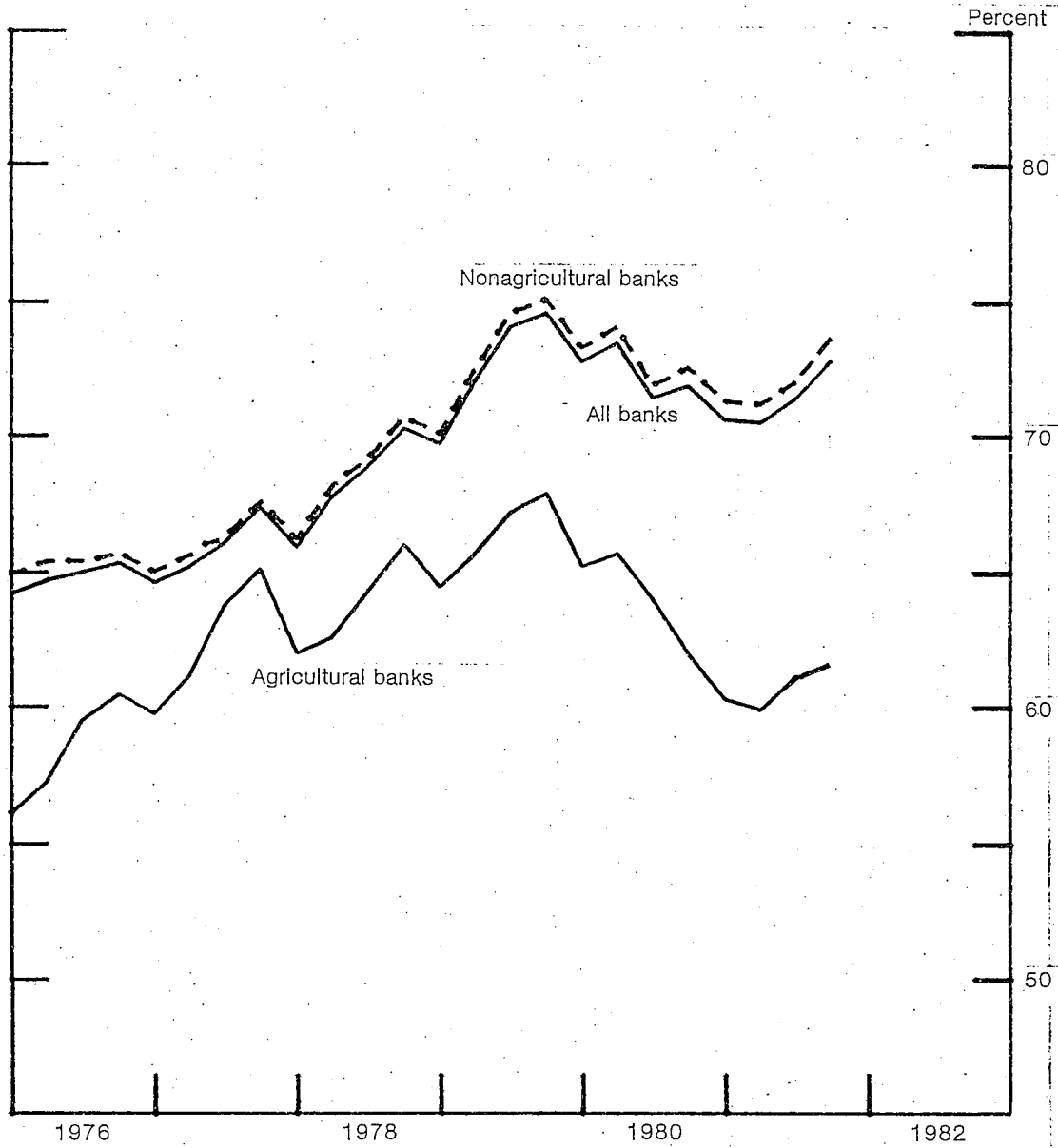
### Average Loan/Deposit Ratios at Insured Commercial Banks Semiannual



"Agricultural banks" are banks at which farm loans comprise 25 percent or more of total loans.

Chart 5

### Average Loan/Deposit Ratios at Insured Commercial Banks Quarterly



"Agricultural banks" are banks at which farm loans comprise 25 percent or more of total loans.

Table 6

Average loan/deposit ratios at agricultural banks (percent)

Data for banks at which farm loans are 25 percent or more of total loans  
(15 percent or more of total loans in states or areas marked by \*)

End of month or date	U.S.	Corn Belt					Lake States				Plains				
		OH	IN	IL	IO	MO	MI*	WI	MN	ND	SD	NB	KS	OK	TX
1975--Dec....	56	58	54	50	57	52	66	60	58	57	60	59	56	54	52
1976--Mar....	57	60	54	50	59	54	65	60	60	54	61	61	58	54	52
--June...	59	62	56	52	60	56	67	62	61	60	60	64	60	56	57
--Sept...	61	62	57	53	60	57	69	62	60	62	60	67	63	57	58
--Dec....	60	60	56	54	62	56	68	62	60	62	62	66	62	57	54
1977--Mar....	61	62	58	56	63	58	68	65	60	60	64	68	63	58	55
--June...	64	66	61	57	66	61	71	67	64	65	67	72	64	58	59
--Sept...	65	67	64	60	68	62	71	68	64	64	66	73	65	59	61
--Dec....	62	65	61	59	66	58	68	66	62	60	65	66	62	59	56
1978--Mar....	63	68	63	60	66	60	69	68	64	57	64	66	63	59	55
--June...	64	68	64	61	66	62	70	70	65	61	67	66	64	59	60
--Sept...	66	68	67	63	67	64	72	71	67	64	68	69	65	60	62
--Dec....	64	67	65	64	67	62	71	70	65	61	68	65	64	61	60
1979--Mar....	66	68	66	65	69	64	72	71	68	62	70	66	65	61	58
--June...	67	69	67	64	70	66	72	72	70	68	73	69	65	60	59
--Sept...	68	69	68	63	70	67	72	72	71	71	74	72	65	60	60
--Dec....	65	69	66	62	69	63	70	70	69	67	70	69	63	59	56
1980--Mar....	66	69	66	62	70	64	69	71	71	65	72	71	63	59	55
--June...	64	67	64	60	67	63	67	69	68	64	67	68	61	57	56
--Sept...	62	65	64	58	63	60	66	68	64	62	65	67	59	55	56
--Dec....	60	64	62	56	61	59	64	67	61	59	64	65	58	55	54
1981--Mar....	60	64	62	55	60	60	63	67	62	57	63	65	58	55	54
--June...	61	66	63	57	62	61	64	67	64	59	62	67	59	55	54
--Sept...	62	65	64	57	61	61	65	68	63	58	63	68	58	56	56
1981--Jan. 28	60	65	62	55	60	59	64	67	62	58	64	65	58	54	54
--Feb. 25	60	64	62	55	60	59	62	66	61	58	64	64	58	55	53
--Mar. 25	60	65	62	56	60	59	62	66	63	58	64	65	58	55	54
--Apr. 29	60	65	62	56	60	59	63	67	62	57	63	66	58	56	55
--May 27	61	65	62	56	61	60	63	67	63	57	63	66	58	56	55
--June 24	61	66	63	56	62	61	64	67	63	58	63	68	59	56	56
--July 29	62	66	64	57	62	61	65	67	64	59	64	69	58	55	55
--Aug. 26	61	66	64	57	62	61	64	67	62	58	64	69	58	56	55
--Sept. 30	61	65	63	56	61	60	64	67	62	57	63	68	58	56	56
--Oct. 28	61	64	62	55	61	60	63	67	61	57	62	69	58	57	56
--Nov. 25	59	63	61	54	59	58	63	66	59	55	61	66	57	56	56
--Dec. 16	59	63	61	54	58	58	61	66	60	55	62	64	57	57	55

Data are for insured commercial banks meeting the specified farm loan criterion on the date indicated (or, for 1981 monthly estimates, on 12/31/80). Monthly estimates shown are based on experience at banks that report deposits and total loans weekly.

Table 6 (continued)

## Average loan deposit ratios at agricultural banks (percent)

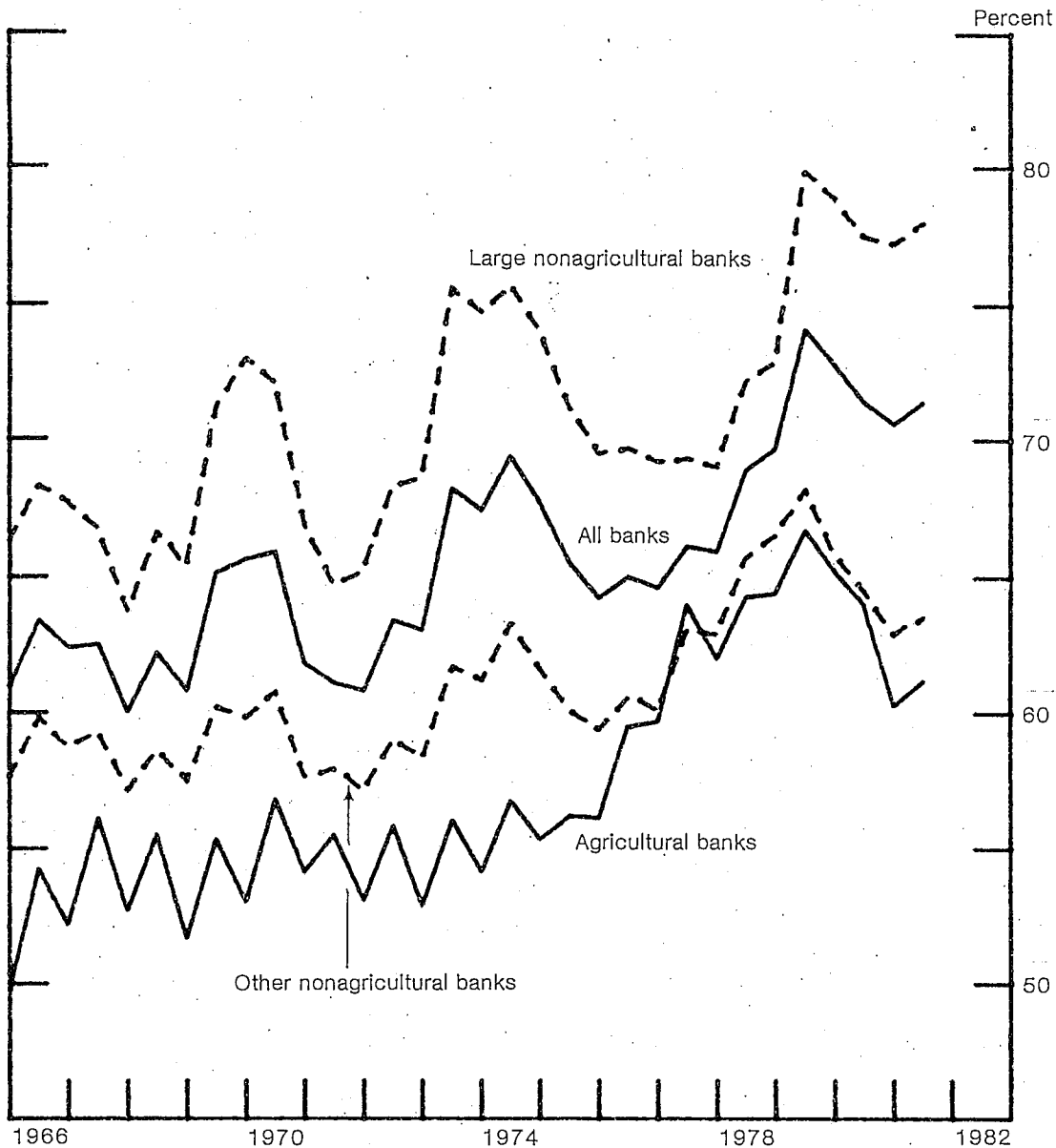
Data for banks at which farm loans are 25 percent or more of total loans  
(15 percent or more of total loans in states or areas marked \*)

End of month or date	Mountain States					Southeast			Delta States			Appalachian			U.S.*
	NM	CO	WY	MT	ID*	FL*	GA*	AL*	MS*	LA*	AR*	TN*	KY*	VA*	
1975--Dec....	61	63	59	58	66	54	63	56	58	56	53	58	57	63	57
1976--Mar....	64	64	63	59	69	55	66	57	57	57	56	58	58	64	58
--June....	64	68	66	62	71	57	70	59	58	60	57	61	63	64	60
--Sept....	64	71	63	65	74	57	67	60	61	62	60	63	65	63	61
--Dec....	62	68	61	61	69	57	66	59	57	56	57	61	61	62	60
1977--Mar....	66	70	66	62	72	57	69	58	56	58	59	61	62	65	61
--June....	64	71	63	65	73	59	74	62	60	63	62	66	66	66	64
--Sept....	64	71	63	65	74	60	73	64	63	68	65	68	70	66	65
--Dec....	62	68	61	61	72	58	66	62	59	63	61	64	64	64	63
1978--Mar....	64	68	64	62	74	56	64	62	57	65	61	65	67	64	63
--June....	63	72	63	65	76	57	68	63	60	68	64	68	69	66	65
--Sept....	64	74	63	68	75	61	68	64	63	72	67	69	72	67	67
--Dec....	64	71	62	62	71	61	68	64	60	67	63	68	66	66	65
1979--Mar....	64	73	68	66	71	59	70	65	59	66	62	69	68	69	67
--June....	63	76	71	70	74	60	73	66	63	68	62	70	70	71	68
--Sept....	66	76	69	72	74	61	72	66	67	72	64	71	71	71	68
--Dec....	63	72	62	64	70	59	69	66	61	63	59	66	66	69	65
1980--Mar....	61	75	66	65	69	57	68	64	60	62	58	65	66	73	66
--June....	59	74	64	64	71	55	67	62	60	64	58	65	66	72	64
--Sept....	58	73	62	63	69	55	66	61	62	66	58	63	66	70	63
--Dec....	54	68	59	57	65	56	65	61	61	62	58	61	60	72	61
1981--Mar....	52	68	64	58	64	52	63	59	59	61	58	61	60	72	60
--June....	53	71	64	60	67	54	63	58	60	61	59	62	61	70	62
--Sept....	54	70	66	61	69	56	63	58	60	64	59	64	62	69	62
1981--Jan. 28	54	70	61	57	65	56	65	61	61	63	59	62	--	72	--
--Feb. 25	53	69	60	58	65	56	64	60	60	63	59	61	--	72	--
--Mar. 25	53	70	61	59	65	55	63	59	60	62	59	61	--	71	--
--Apr. 29	54	71	61	59	64	57	63	57	59	62	59	61	--	71	--
--May 27	54	73	60	60	65	56	64	58	57	62	59	62	--	70	--
--June 24	54	75	61	60	66	58	65	58	59	63	59	63	--	70	--
--July 29	54	75	62	62	66	59	65	58	60	64	60	63	--	71	--
--Aug. 26	55	74	61	62	67	59	65	57	59	63	60	63	--	70	--
--Sept. 30	54	72	61	61	68	59	65	58	59	63	59	63	--	68	--
--Oct. 28	52	73	61	60	68	61	62	56	57	62	57	62	--	67	--
--Nov. 25	51	70	56	58	68	62	61	55	55	61	56	61	--	66	--
--Dec. 16	51	71	57	57	67	60	61	55	55	61	57	59	--	65	--

Data are for insured commercial banks meeting the specified farm loan criterion on the date indicated (or, for 1981 monthly estimates, on 12/31/80). Monthly estimates shown are based on experience at banks that report deposits and total loans weekly.

Chart 6

### Average Loan/Deposit Ratios at Insured Commercial Banks Semiannual



"Agricultural banks" are banks at which farm loans comprise 25 percent or more of total loans.

"Large banks" are banks with total assets of \$500 million or more.

Table 7

Net purchases of federal funds\* as a percentage of total banking resources  
Insured commercial banks

End of month	All banks	Agricultural banks	Nonagricultural banks with total assets--	
			Under \$500 million	\$500 million and over
1976--March.....	2.3	-3.8	-2.3	6.6
June.....	2.6	-2.8	-1.3	6.3
September...	2.9	-3.1	-1.8	7.1
December....	2.4	-3.6	-2.6	6.8
1977--March.....	2.9	-3.5	-2.1	7.4
June.....	3.3	-2.1	-1.3	7.4
September...	3.6	-2.3	-1.3	7.9
December....	2.9	-4.1	-2.1	7.2
1978--March.....	3.9	-4.3	-1.4	8.5
June.....	3.9	-2.8	-.7	7.7
September...	4.2	-2.0	-.8	8.3
December....	3.4	-2.8	-1.1	6.8
1979--March.....	4.7	-2.5	-.5	8.9
June.....	4.6	-2.3	-.9	8.8
September...	4.1	-2.6	-2.0	8.5
December....	3.7	-3.6	-2.4	8.0
1980--March.....	3.7	-4.0	-2.1	7.9
June.....	4.1	-5.2	-2.7	9.2
September...	4.4	-5.9	-3.0	9.8
December....	4.1	-5.5	-2.5	8.8
1981--March.....	4.5	-6.0	-2.9	9.8
--June.....	4.5	-4.6	-1.9	9.1
--September...	4.6	-4.1	-1.2	8.6

\* Includes net securities sold under agreements to repurchase.

Note: Negative data indicate net sales. On September 30, 1981, all insured commercial banks reported net purchases of \$73.3 billion, representing 4.6 percent of their resources, from other institutions. Agricultural banks reported net sales of \$3.7 billion, comprising 4.1 percent of their assets. Other small banks (assets under \$500 million) had net sales of \$6.3 billion, comprising 1.2 percent of their assets. Thus, contrary to statements often made by agricultural finance analysts, the net purchases of \$83.3 billion by large commercial banks, which provided 8.6 percent of their total resources, did not come primarily from smaller commercial banks but rather predominantly from other institutions.



Table 8

Time certificates of deposit of \$100,000 or more  
as a percentage of total banking resources  
Insured commercial banks

End of month	All banks	Agricultural banks	Nonagricultural banks with total assets--	
			Under \$500 million	\$500 million and over
1976--March.....	13.0	4.5	9.7	16.7
June.....	12.4	4.5	9.1	16.0
September...	11.9	4.5	9.2	14.8
December....	11.3	4.5	8.5	14.2
1977--March.....	10.8	4.5	8.4	13.5
June.....	10.7	4.5	8.1	13.3
September...	11.2	4.7	8.4	13.9
December....	11.9	4.5	8.7	15.0
1978--March.....	12.8	4.7	9.5	16.1
June.....	13.0	4.8	9.4	16.3
September...	13.4	5.0	9.8	16.7
December....	14.0	5.1	10.1	17.3
1979--March.....	14.1	5.3	11.1	17.0
June.....	12.8	5.3	11.0	14.7
September...	13.2	5.5	10.9	15.4
December....	13.3	5.6	11.0	15.4
1980--March.....	13.7	6.0	11.5	15.8
June.....	13.1	6.1	11.0	15.0
September...	13.7	6.2	11.0	16.1
December....	15.4	6.5	11.6	18.4
1981--March.....	15.4	6.9	12.1	18.2
--June.....	15.9	6.9	12.0	18.9
--September...	16.7	7.1	12.6	20.0

Note: In addition to the large certificates of deposit shown above, on September 30, 1981, agricultural banks held other time deposits of \$100,000 or more equal to \$577 million, or 0.6 percent of their total resources.

Table 9

Money-market certificates of deposit as a percentage of total banking resources  
Insured commercial banks

End of month	All banks	Agricultural banks	Nonagricultural banks with total assets--	
			Under \$500 million	\$500 million and over
1978--December....	1.7	2.4	2.5	1.2
1979--March.....	3.3	5.7	4.7	2.1
June.....	4.5	8.5	6.5	2.8
September...	5.7	11.4	8.4	3.5
December....	7.6	14.9	11.2	4.7
1980--March.....	10.2	21.7	15.1	6.2
June.....	10.7	22.5	15.6	6.6
September...	10.3	21.8	15.0	6.4
December....	11.7	24.2	17.2	7.3
1981--March.....	13.0	27.2	18.9	8.1
--June.....	13.5	29.1	19.9	8.4
--September...	14.2	30.2	21.0	8.8

Note: Money-market certificates do not include "small-saver" certificates with a minimum maturity of 30 months, which were introduced in 1979. Nor do they include large certificates of deposit, shown in Table 8:

Chart 7

### Average Farm Loan Interest Rates at Rural Banks Compared with Prime Rate Quarterly, First Day of Quarter

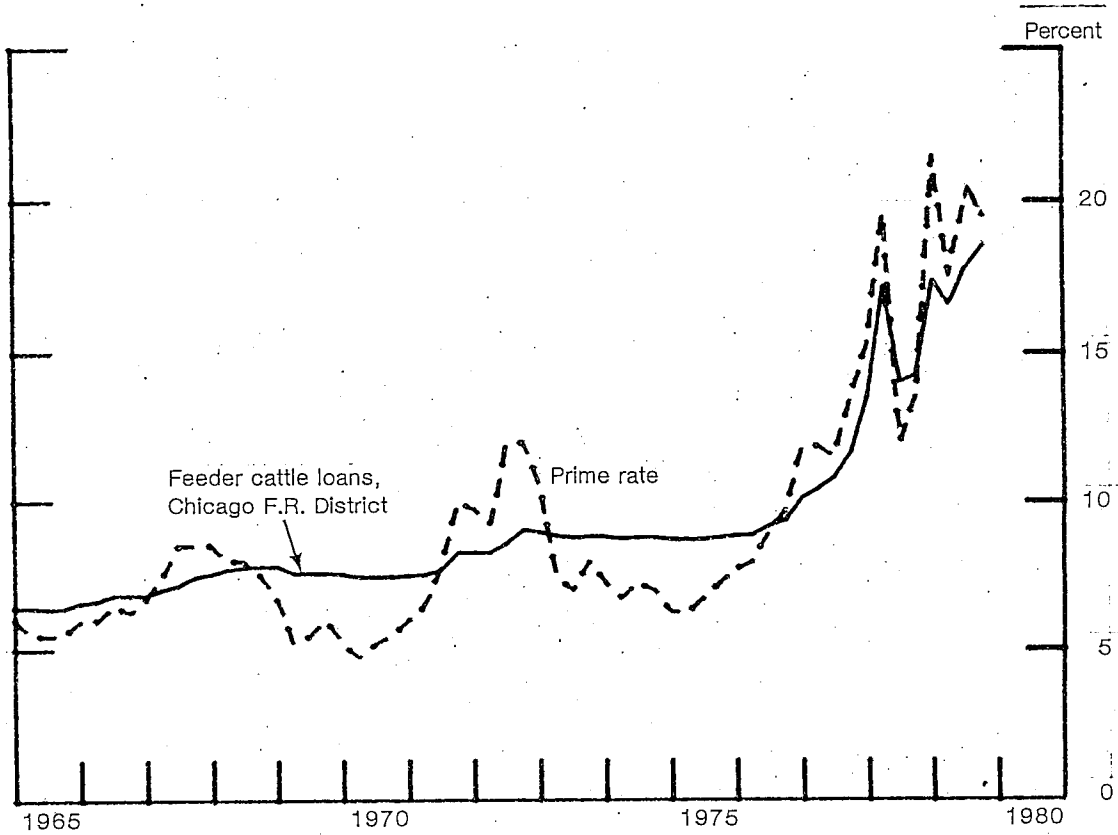
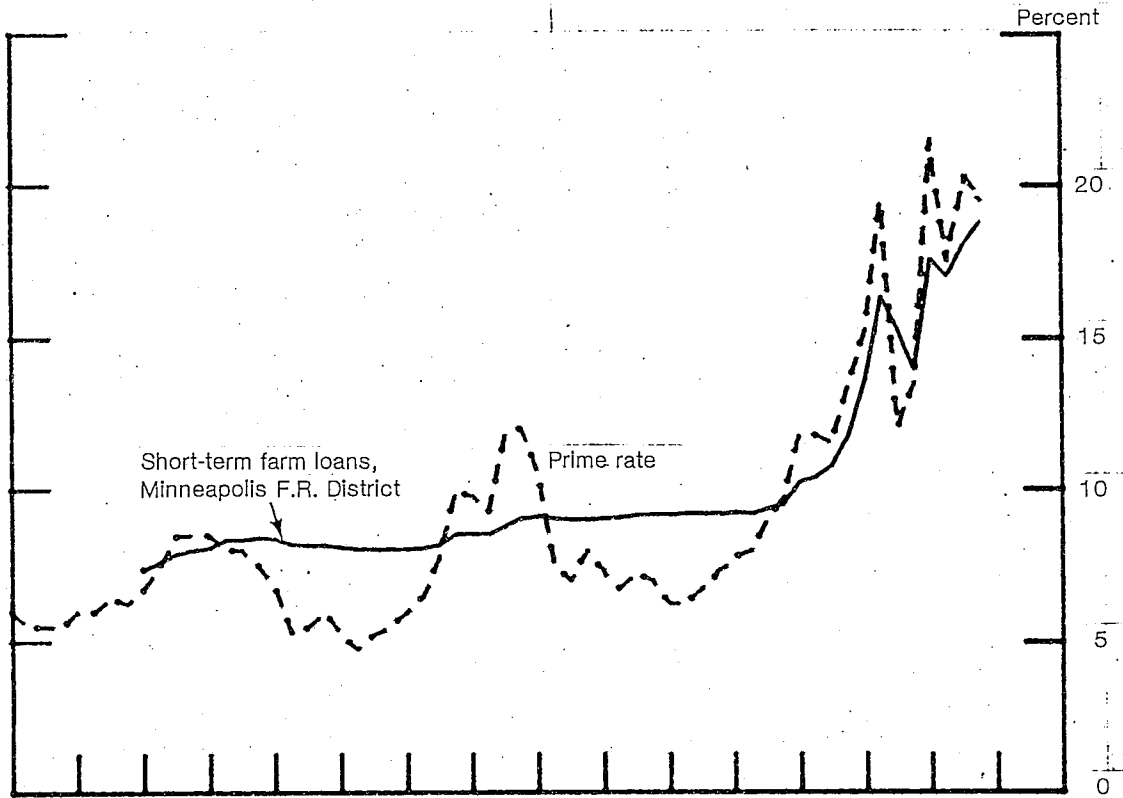
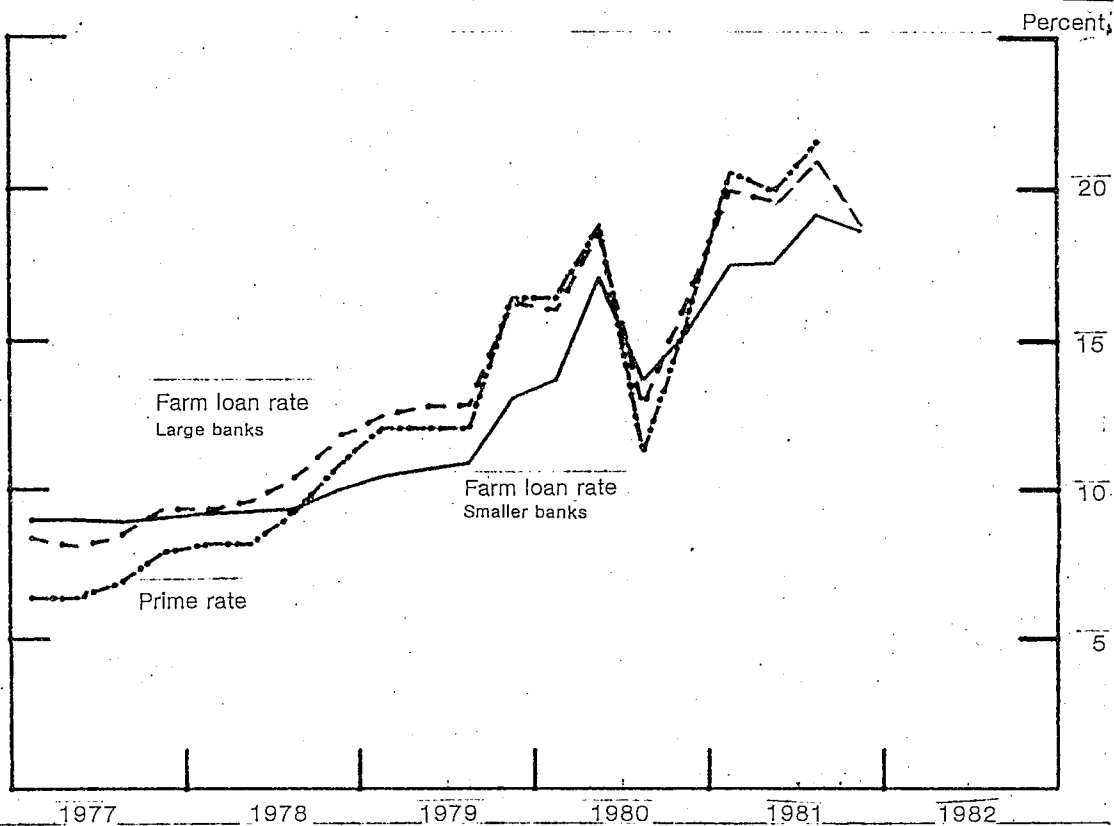
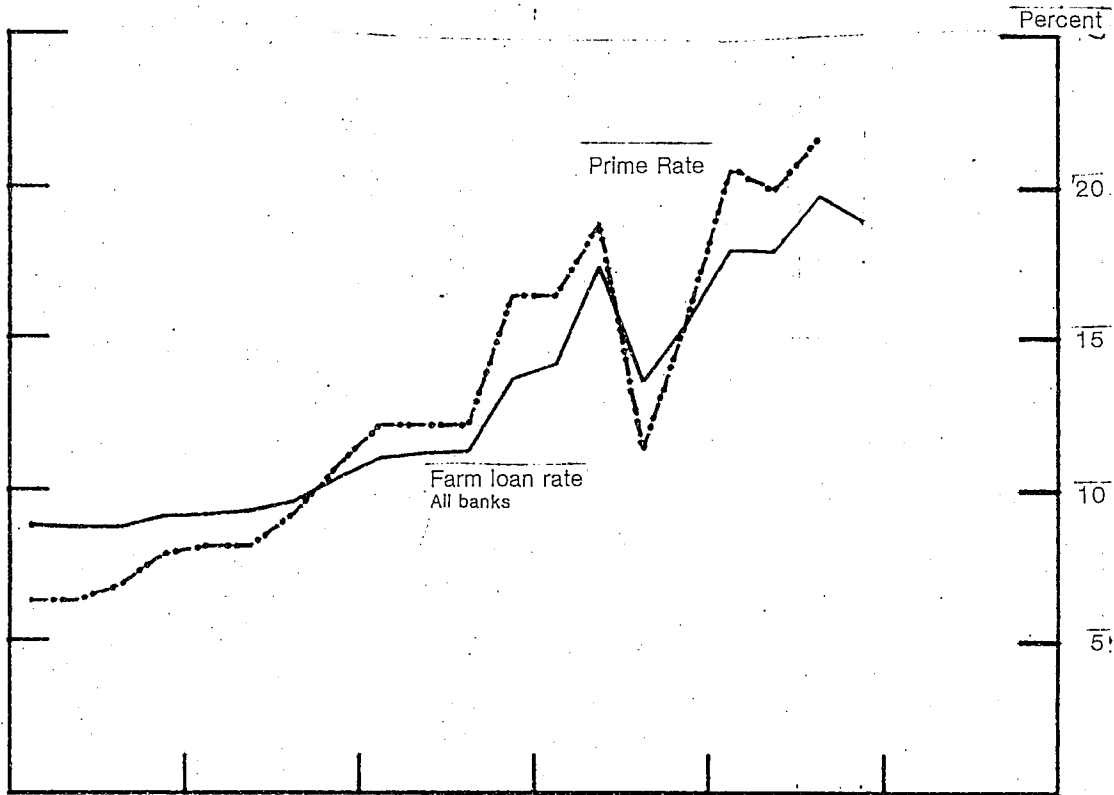


Chart 8

### Average Effective Farm Loan Interest Rates at Commercial Banks, Compared with Effective Business Loan Prime Rate at Major Banks.

Quarterly, First Week of Second Month of Quarter



Effective prime rate was computed by assuming a loan maturity of six months (approximate average maturity of farm loans), with all interest paid at maturity.

"Large banks" (survey strata 1-3) correspond roughly to banks with over \$450 million in total assets in 1980.

Table 10

Percentage distribution of non-real-estate farm loans made by banks, by effective interest rate<sup>1,2</sup>

Effective interest rate (percent)	Nov. 1977	Nov. 1978	Nov. 1979	Nov. 1980	Nov. 1981	Nov. 1980	Feb. 1981	May 1981	Aug. 1981	Nov. 1981
All loans.....	100	100	100	100	100	100	100	100	100	100
Under 7.0.....	-	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	3	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	42	8	-	-	-	-	-	-	-	-
9.0 to 9.9.....	48	32	1	-	-	-	-	-	-	-
10.0 to 10.9.....	7	37	7	-	-	-	-	-	-	-
11.0 to 11.9.....	1	11	10	-	-	-	-	-	-	-
12.0 to 12.9.....	-	7	15	3	-	3	1	-	1	-
13.0 to 13.9.....	-	4	35	10	-	10	2	-	-	-
14.0 to 14.9.....	-	-	13	21	-	21	4	1	1	-
15.0 to 15.9.....	-	-	4	28	2	28	9	10	2	2
16.0 to 16.9.....	-	-	6	27	5	27	20	22	5	5
17.0 to 17.9.....	-	-	5	7	20	7	18	19	14	20
18.0 to 18.9.....	-	-	3	3	31	3	16	21	16	31
19.0 to 19.9.....	-	-	-	-	23	-	7	10	28	23
20.0 to 20.9.....	-	-	-	-	13	-	8	10	11	13
21.0 to 21.9.....	-	-	-	-	5	-	7	4	7	5
22.0 to 22.9.....	-	-	-	-	1	-	3	2	6	1
23.0 to 23.9.....	-	-	-	-	-	-	2	1	3	-
24.0 to 24.9.....	-	-	-	-	-	-	1	-	3	-
25.0 and over....	-	-	-	-	-	-	-	-	3	-

Addendum: Average effective interest rate (percent)<sup>2</sup> at--

All banks.....	9.1	10.4	13.6	15.5	18.8	15.5	17.9	17.9	19.6	18.8
Large banks <sup>3</sup> ....	9.1	11.7	16.2	16.3	18.9	16.3	19.9	19.5	20.8	18.9
Other banks.....	9.1	10.0	13.1	15.3	18.7	15.3	17.5	17.5	19.1	18.7

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, which is the first full business week of the month specified.

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 \$450 million in total assets as of June 1981.

Table 11

Percentage distribution of non-real-estate farm loans made by large and other banks, by effective interest rate<sup>1,2</sup>

Effective interest rate (percent)	Nov. 1977	Nov. 1978	Nov. 1979	Nov. 1980	Nov. 1981	Nov. 1980	Feb. 1981	May 1981	Aug. 1981	Nov. 1981
<u>Large banks<sup>3</sup></u>										
All loans.....	100	100	100	100	100	100	100	100	100	100
Under 7.0.....	-	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	11	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	31	1	-	-	-	-	-	-	-	-
9.0 to 9.9.....	42	6	-	-	-	-	-	-	-	-
10.0 to 10.9.....	14	27	-	-	-	-	-	-	-	-
11.0 to 11.9.....	2	18	1	-	-	-	-	-	-	-
12.0 to 12.9.....	-	30	6	-	-	2	1	-	-	-
13.0 to 13.9.....	-	18	13	-	-	5	-	-	-	-
14.0 to 14.9.....	-	1	4	1	-	15	2	1	-	-
15.0 to 15.9.....	-	-	8	11	7	21	10	11	3	7
16.0 to 16.9.....	-	-	24	10	4	24	8	10	3	4
17.0 to 17.9.....	-	-	23	5	16	16	9	5	18	16
18.0 to 18.9.....	-	-	17	4	27	16	4	4	7	27
19.0 to 19.9.....	-	-	1	9	14	1	6	9	13	14
20.0 to 20.9.....	-	-	-	34	20	-	20	34	6	20
21.0 to 21.9.....	-	-	-	17	10	-	19	17	10	10
22.0 to 22.9.....	-	-	-	6	-	-	10	6	14	-
23.0 to 23.9.....	-	-	-	2	-	-	10	2	9	-
24.0 to 24.9.....	-	-	-	-	-	-	3	-	9	-
25.0 and over.....	-	-	-	-	-	-	-	-	7	-
<u>Other banks<sup>3</sup></u>										
All loans.....	100	100	100	100	100	100	100	100	100	100
Under 7.0.....	-	-	-	-	-	-	-	-	-	-
7.0 to 7.9.....	1	-	-	-	-	-	-	-	-	-
8.0 to 8.9.....	45	10	-	-	-	-	-	-	-	-
9.0 to 9.9.....	50	39	1	-	-	-	-	1	-	-
10.0 to 10.9.....	4	40	9	1	-	1	-	-	-	-
11.0 to 11.9.....	-	9	12	-	-	-	-	-	-	-
12.0 to 12.9.....	-	1	16	3	-	3	1	1	1	-
13.0 to 13.9.....	-	-	39	11	-	11	3	1	-	-
14.0 to 14.9.....	-	-	15	22	-	22	5	1	1	-
15.0 to 15.9.....	-	-	3	29	1	29	9	9	2	1
16.0 to 16.9.....	-	-	2	28	6	28	23	24	6	6
17.0 to 17.9.....	-	-	2	5	21	5	20	22	13	21
18.0 to 18.9.....	-	-	1	-	32	-	18	24	19	32
19.0 to 19.9.....	-	-	-	-	25	-	7	11	34	25
20.0 to 20.9.....	-	-	-	-	10	-	6	5	13	10
21.0 to 21.9.....	-	-	-	-	4	-	5	1	6	4
22.0 to 22.9.....	-	-	-	-	1	-	2	1	3	1
23.0 to 23.9.....	-	-	-	-	-	-	1	-	1	-
24.0 to 24.9.....	-	-	-	-	-	-	-	-	-	-
25.0 and over.....	-	-	-	-	-	-	-	-	-	-

See notes to Table 10