

C.5. Average Variable Interest Rates on Farm Loans
Percent

Quarter	Other operating loans ¹	Intermediate non-real-estate loans	Long-term real estate loans
Ninth (Minneapolis) Federal Reserve District (MI*, MN, MT, ND, SD, WI*)			
2004: Q4...	6.8	6.8	6.4
2005: Q1...	7.1	7.1	6.7
Q2...	7.4	7.3	6.9
Q3...	7.7	7.7	7.2
Q4...	8.1	8.0	7.6
2006: Q1...	8.3	8.3	7.8
Q2...	8.7	8.7	8.2
Q3...	8.9	8.8	8.3
Q4...	9.0	8.8	8.3
Tenth (Kansas City) Federal Reserve District (CO, KS, MO*, NE, NM*, OK, WY)			
2004: Q4...	7.3	7.1	6.6
2005: Q1...	7.5	7.3	6.8
Q2...	7.7	7.5	7.0
Q3...	8.1	7.9	7.3
Q4...	8.4	8.2	7.6
2006: Q1...	8.6	8.4	7.9
Q2...	9.0	8.8	8.2
Q3...	9.1	8.9	8.4
Q4...	9.6	9.1	8.3
Twelfth (San Francisco) Federal Reserve District (AL, AZ, CA, HI, ID, NV, OR, UT, WA)			
2004: Q4...	6.7	7.0	6.9
2005: Q1...	7.1	7.3	7.3
Q2...	7.4	7.7	7.5
Q3...	7.9	8.0	7.8
Q4...	8.8	8.8	8.5
2006: Q1...	8.9	9.0	8.6
Q2...	9.1	9.1	8.7
Q3...	9.3	9.3	8.8
Q4...	9.4	9.4	8.8

1. Loans used primarily to finance such items as current crop production expenses and the care and feeding of livestock (including poultry).

* State falls only partly within the indicated Reserve District.

n.a. Not available.

Source. Federal Reserve Bank quarterly surveys of agricultural credit conditions at commercial banks.