

A.14. Survey of Terms of Bank Lending to Farmers, Selected Quarters

Percent except as noted

	USDA Farm Production Region									
	NE	LS	CB	NP	AP	SE	DL	SP	MN	PA
Proportion of farm loans outstanding, 2003 Q3 survey, region share of national total	2.7	9.4	27.9	17.7	8.4	4.9	5.2	8.7	5.8	9.2
Sample coverage, 2003 Q3 survey, sample share of total regional loans	17.7	5.9	20.8	13.9	24.0	13.2	9.4	9.1	13.6	55.5
Avg. loan size, 2003 Q4 survey (thousands of dollars)	27.8	17.6	84.7	33.3	84.9	51.7	56.5	57.5	25.8	87.1
Survey date	Weighted average interest rate during sample week									
1997: Q4	9.2	9.5	9.3	9.8	7.5	9.8	9.4	9.4	10.1	8.8
1998: Q1	9.3	9.0	9.4	9.8	7.3	10.0	10.3	9.8	9.6	8.5
Q2	9.2	9.4	9.2	9.7	7.6	10.2	10.3	9.6	9.8	8.4
Q3	10.2	9.5	9.5	9.5	8.8	9.5	9.7	9.5	9.6	8.5
Q4	9.4	9.2	8.7	9.0	8.3	9.4	9.7	9.2	9.1	8.0
1999: Q1	8.4	8.9	8.9	9.1	8.2	9.0	9.6	9.1	9.0	7.5
Q2	9.6	9.1	8.8	9.0	8.0	9.0	9.8	9.0	8.7	8.0
Q3	10.2	8.9	8.7	9.3	8.2	8.9	10.0	8.8	9.0	8.5
Q4	9.1	9.2	8.8	9.4	8.3	8.8	9.8	9.0	9.5	8.8
2000: Q1	9.4	9.2	9.2	9.6	8.4	9.8	9.3	10.0	9.8	8.4
Q2	10.7	9.5	9.7	9.7	9.1	9.1	10.5	10.0	10.1	9.5
Q3	10.5	10.30	10.0	10.3	9.7	9.2	10.5	10.0	10.6	9.7
Q4	10.7	9.3	9.9	10.1	9.2	9.4	9.2	10.3	10.3	9.8
2001: Q1	9.3	9.1	9.4	9.7	8.4	7.8	9.5	9.0	9.8	8.8
Q2	8.2	8.7	8.3	8.8	7.4	8.1	8.3	9.2	8.6	7.9
Q3	8.3	9.8	7.9	8.2	6.3	7.6	8.7	8.8	7.8	7.2
Q4	6.9	7.9	6.3	7.0	5.2	6.3	8.7	7.6	6.1	5.2
	(.23)	(.78)	(.38)	(.29)	(.36)	(1.71)	(.42)	(.79)	(.33)	(.35)
2002: Q1	6.9	7.8	6.7	7.2	5.2	5.5	7.3	7.4	6.8	4.9
	(.12)	(.37)	(.26)	(.22)	(.63)	(1.14)	(.39)	(.45)	(.26)	(.25)
Q2	6.8	7.4	6.4	7.2	5.0	5.9	7.6	7.5	6.5	5.1
	(.14)	(.29)	(.27)	(.21)	(.48)	(1.03)	(.23)	(.34)	(.36)	(.26)
Q3	6.0	6.9	4.8	5.6	4.4	4.9	6.6	5.3	5.6	4.3
	(.14)	(.03)	(.51)	(.40)	(.69)	(.68)	(.22)	(.96)	(.36)	(.33)
Q4	5.7	6.9	5.1	5.5	4.6	5.2	6.7	7.6	6.4	4.5
	(.35)	(.45)	(.47)	(1.01)	(.56)	(.62)	(.68)	(.35)	(.47)	(.62)
2003: Q1	5.3	7.0	5.6	5.7	4.4	5.6	6.7	7.4	6.1	4.5
	(.15)	(.26)	(.31)	(.73)	(.65)	(.63)	(.54)	(.66)	(.35)	(.40)
Q2	6.0	6.7	5.3	6.5	4.6	6.1	7.3	5.7	6.4	5.2
	(.29)	(.17)	(.37)	(.34)	(.71)	(.63)	(.45)	(.71)	(.36)	(.50)
Q3	6.0	6.9	4.7	5.6	4.5	4.8	6.7	5.5	5.6	4.3
	(.15)	(.04)	(.49)	(.39)	(.73)	(.69)	(.27)	(.99)	(.35)	(.26)
Q4	6.5	6.5	4.0	5.1	4.6	5.2	6.7	7.5	5.4	4.2
	(.59)	(.22)	(.30)	(.71)	(.54)	(.83)	(.54)	(.58)	(.39)	(.42)

Notes. NE is Northeast, LS is Lake States, CB is Cornbelt, NP is Northern Plains, AP is Appalachia, SE is Southeast, DL is Delta States, SP is Southern Plains, MN is Mountain States, and PA is Pacific. The numbers in parentheses are standard errors. They are calculated from 100 replications of a bootstrap procedure (resampling of banks) in each region.