

A.12. Characteristics of Bank Loans to Farmers -- Large Farm Lenders, by Risk Rating, November 3-7, 2003
Percent except as noted

Loan characteristic	All	Minimal	Low	Moderate	Acceptable	Special	Not rated	Not reported
Volume of loans (thousands of dollars)	787,864	14,398	55,975	284,959	289,001	56,350	33,436	53,745
Number of loans	16,444	398	1,252	6,886	5,778	1,182	460	488
Weighted average maturity (months) ¹	14.32	8.71	17.85	12.16	13.24	24.21	21.98	16.07
Weighted average repricing interval (months) ²	2.57	3.63	6.59	2.29	1.87	.85	11.62	1.09
Weighted average risk rating ³	3.45	1.00	2.00	3.00	4.00	5.00	n.a.	n.a.
Weighted average interest rate ⁴	4.49	4.74	5.22	4.41	4.25	5.12	3.55	5.27
Standard error ⁵	.12	.59	.32	.18	.13	.21	.92	.26
<i>Interquartile range⁶</i>								
75th percentile	5.12	6.00	6.35	5.38	4.85	6.17	4.07	5.12
25th percentile	3.31	4.07	4.07	3.16	3.30	3.82	2.46	5.12
<i>Purpose of loan</i>								
Feeder livestock	3.99	5.46	6.01	4.00	3.45	5.01	n.a.	5.90
Other livestock	4.19	3.55	4.82	4.36	3.84	4.07	5.71	6.64
Other current operating expenses ⁷	4.79	4.46	5.14	4.77	4.71	4.92	3.65	6.10
Farm machinery and equipment	4.96	3.76	5.99	4.93	4.55	7.13	6.40	5.99
Farm real estate	5.86	3.92	6.29	5.50	5.60	6.43	5.84	5.84
Other ⁸	4.23	3.60	4.34	4.02	4.16	5.75	3.03	5.05
<i>Share of total loan volume</i>								
<i>Features of loan</i>								
Floating rates	90.62	63.26	65.45	91.14	97.46	98.99	61.38	94.06
Under commitment	92.95	67.37	79.49	92.79	95.95	96.70	93.53	94.22
Callable	17.08	36.77	46.27	19.20	11.53	6.10	2.41	20.60
<i>Purpose of loan</i>								
Feeder livestock	18.68	41.78	10.79	23.45	21.31	3.20	n.a.	9.12
Other livestock	8.06	10.21	20.85	5.45	10.21	8.04	1.05	.84
Other current operating expenses ⁷	38.46	41.85	47.66	41.30	37.21	64.00	14.87	7.57
Farm machinery and equipment	4.92	.44	3.60	5.77	5.64	.19	6.53	3.10
Farm real estate	3.48	2.95	8.07	1.23	3.49	9.10	6.33	3.00
Other ⁸	26.41	2.78	9.04	22.81	22.14	15.48	71.22	76.39
<i>Type of collateral</i>								
Farm real estate	5.87	7.75	10.49	4.65	3.58	12.64	14.74	6.74
Other	89.07	91.36	81.28	88.23	95.46	86.97	51.26	92.32

Note. Most large farm lenders that reported loans to farmers had more than \$25 million in farm loans.

For explanation of footnotes, see table A.8.

n.a. Not available.