



Board of Governors of the Federal Reserve System

Agricultural Finance Databook

First Quarter 2007

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The Agricultural Finance Databook is a compilation of various data on current developments in agricultural finance. Large portions of the data come from regular surveys conducted by the Board of Governors of the Federal Reserve System or by Federal Reserve Banks. Other portions come from the quarterly Call Report data of commercial banks or from the reports of other financial institutions involved in agricultural lending. When the current issue went to press, data from the Survey of Terms of Bank Lending were available for the first quarter of 2007; the other data generally were available through the fourth quarter of 2006.

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Federal Reserve Statistical Release E.15 – Agricultural Finance Databook

Section A: Amount and Characteristics of Farm Loans Made by Commercial Banks

These data are for non-real-estate farm loans of \$3,000 or more made by commercial banks.¹ They are derived from quarterly sample surveys conducted by the Federal Reserve System during the first full week of the second month of each quarter. Data obtained from the sample are expanded into national estimates for all commercial banks, which are shown in the following tables.

Since May 1997, the Federal Reserve has collected data on the assessment by the lender of the risk associated with each loan, the next date that the rate of interest could be adjusted, whether the loan was callable by the bank, and whether the borrower could prepay the loan without penalty. Over time, the data on the lender's perception of the riskiness of farm loans should help provide a better picture of the effect of fluctuations in the creditworthiness of farm borrowers as farm financial conditions or the broader economic environment changes. The new data on loan repricing dates, the callability of the loan, and the existence of prepayment penalties should help to refine estimates of the duration of farm loans made by commercial banks.

Tables A.8 through A.13 contain most of the new data, whereas the other tables in this section show estimates that are comparable to those that have been presented for a number of years. However, for several quarters while the new survey was being designed, banks that left the survey panel were not replaced immediately because new replacement banks would soon have been forced to revise their newly instituted reporting procedures when the new survey form went into effect. As a result, the size of the survey panel dwindled through early 1997, and an unusually large number of new reporters (about 25) were added with the May 1997 survey. This change did not affect the validity of the May survey information, but it likely introduced sampling error, especially when the May survey results are compared with those of previous quarters.

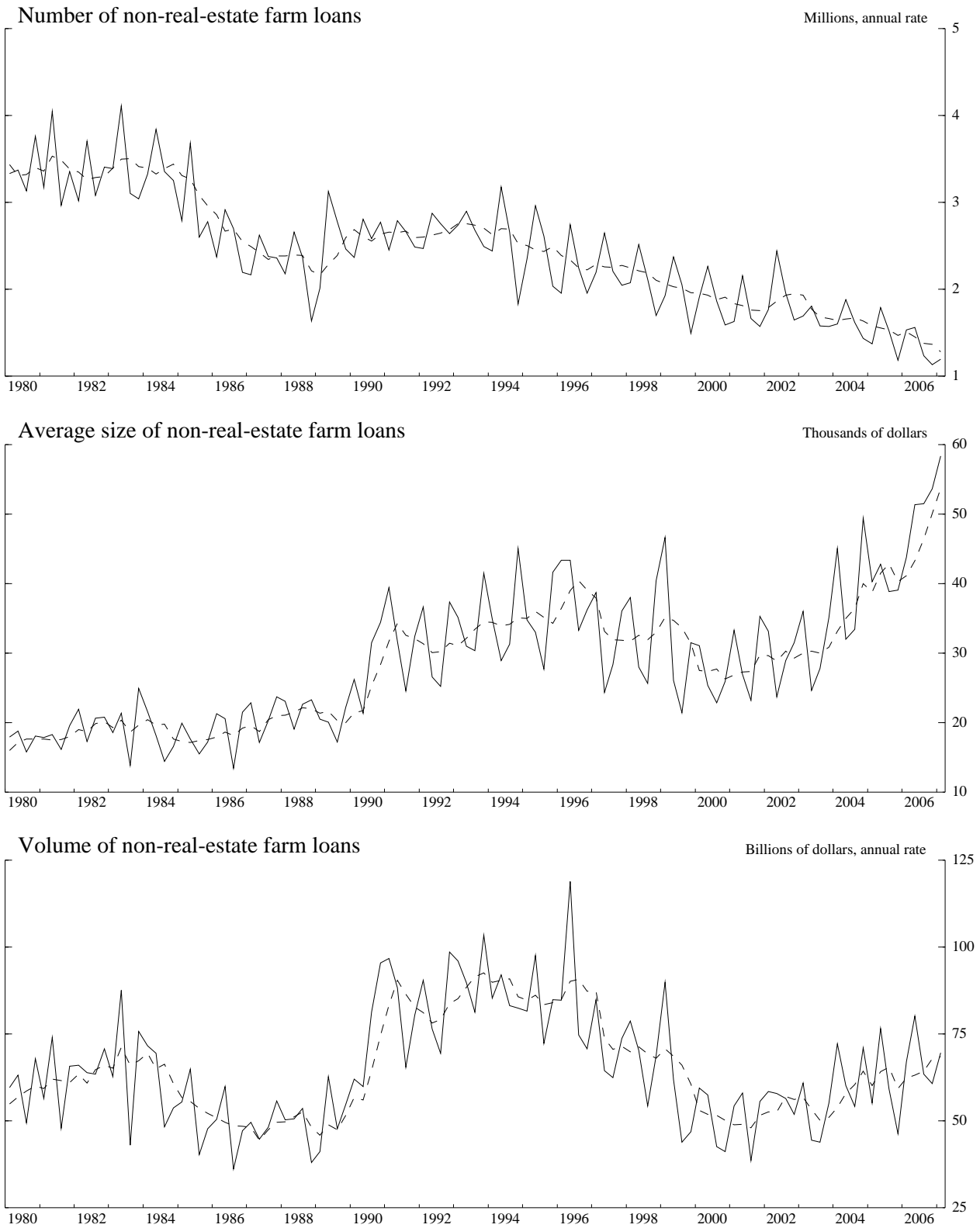
The format and the information contained in the tables are likely to change as more of the new survey information is acquired.

Since November 1991, several survey statistics have been estimated for each of ten farm production regions as defined by the United States Department of Agriculture. These statistics, which are presented in table A.14, should be treated with some caution. Although an effort was made to choose a good regional mix of banks for the panel, the panel never has been stratified by region. Consequently, the survey results are less precise for each region than for the totals for the nation. More-detailed results from each quarterly survey were previously published in Statistical Release E.2A, Survey of Terms of Bank Lending to Farmers. Since February 1992, these results have been included at the end of section A of the databook. The E.2A was discontinued in February 1992.

¹Before May 2006, loans of more than \$1,000 were included in the survey.

Chart 1

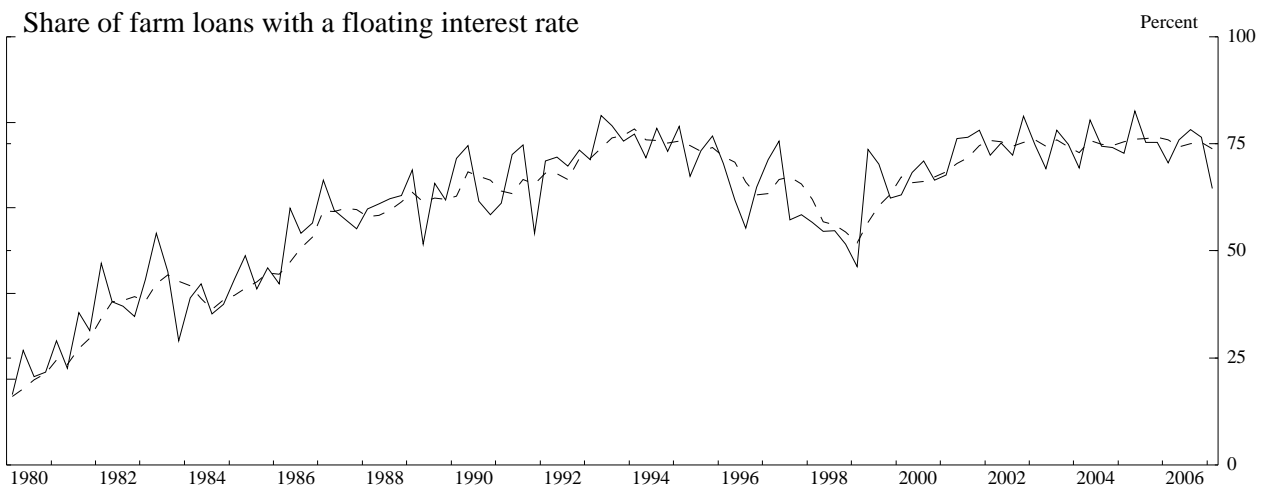
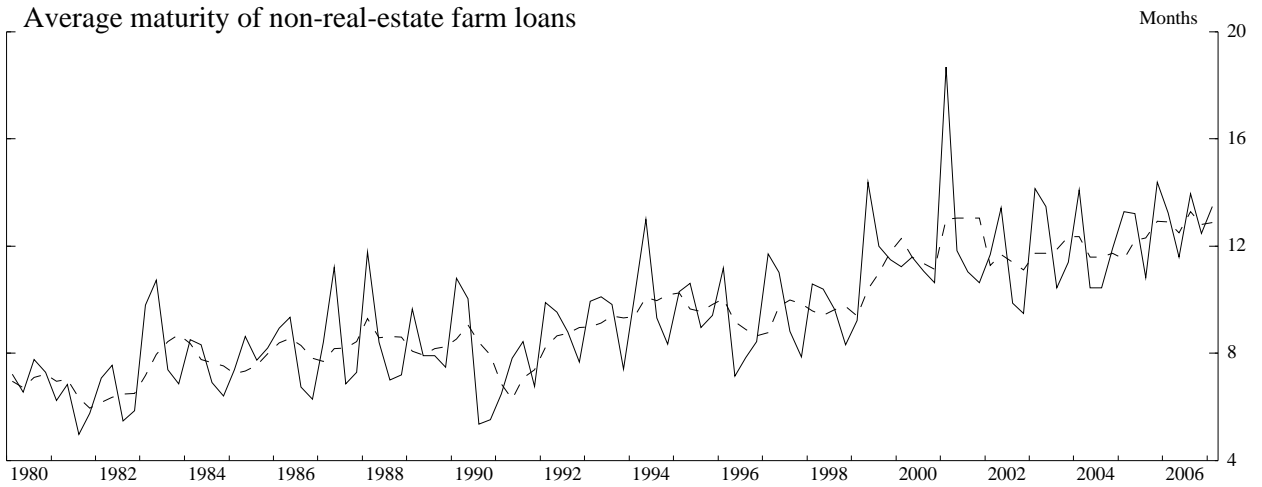
Number, Size, and Volume of Non-real-estate Farm Loans, 1980-2007



-- Four-quarter moving average.
Source. Survey of Terms of Bank Lending to Farmers.

Chart 2

Maturity and Interest Rate of Non-real-estate Farm Loans, 1980-2007



Note. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan size.

-- Four-quarter moving average.

Source. Survey of Terms of Bank Lending to Farmers.

A.1. Number of Non-real-estate Bank Loans Made to Farmers
Millions

| Period | Total | Purpose of loan | | | | | Size of loan (thousands of dollars) | | | | Size of bank's farm loan portfolio | |
|-------------|-------|---------------------|--------------------|--|---------------------------------------|--------------------|--|----------------|----------------|--------------------|---------------------------------------|--------------------|
| | | Feeder livestock | Other livestock | Other current operating expenses ¹ | Farm machinery and equipment | Other ² | 3 to 9 | 10 to 24 | 25 to 99 | 100 and over | Small or mid-size ³ | Large ⁴ |
| 1995..... | 2.49 | .26 | .19 | 1.48 | .17 | .39 | 1.45 | .57 | .36 | .12 | 1.83 | .66 |
| 1996..... | 2.22 | .18 | .17 | 1.38 | .14 | .36 | 1.33 | .48 | .31 | .11 | 1.69 | .53 |
| 1997..... | 2.27 | .19 | .20 | 1.40 | .15 | .33 | 1.32 | .50 | .34 | .11 | 1.82 | .46 |
| 1998..... | 2.10 | .15 | .18 | 1.39 | .17 | .22 | 1.20 | .45 | .33 | .12 | 1.71 | .39 |
| 1999..... | 1.96 | .14 | .16 | 1.32 | .16 | .18 | 1.09 | .44 | .32 | .11 | 1.56 | .40 |
| 2000..... | 1.91 | .11 | .17 | 1.30 | .13 | .19 | 1.09 | .44 | .28 | .10 | 1.34 | .57 |
| 2001..... | 1.76 | .13 | .16 | 1.08 | .13 | .26 | .97 | .40 | .28 | .11 | 1.14 | .61 |
| 2002..... | 1.95 | .11 | .15 | 1.34 | .12 | .23 | 1.11 | .42 | .31 | .12 | 1.29 | .66 |
| 2003..... | 1.66 | .12 | .12 | 1.14 | .13 | .15 | .91 | .36 | .29 | .10 | 1.13 | .53 |
| 2004..... | 1.64 | .09 | .13 | 1.15 | .13 | .14 | .87 | .36 | .29 | .12 | 1.17 | .46 |
| 2005..... | 1.47 | .10 | .11 | 1.02 | .11 | .14 | .76 | .32 | .27 | .12 | .99 | .48 |
| 2006..... | 1.37 | .11 | .11 | .92 | .11 | .11 | .57 | .36 | .30 | .13 | .71 | .65 |
| 2003: Q3... | 1.58 | .08 | .09 | 1.17 | .10 | .14 | .94 | .33 | .24 | .08 | 1.03 | .55 |
| Q4... | 1.57 | .14 | .14 | 1.04 | .10 | .15 | .80 | .36 | .31 | .10 | .97 | .60 |
| 2004: Q1... | 1.60 | .09 | .13 | 1.12 | .12 | .15 | .81 | .33 | .32 | .14 | 1.15 | .46 |
| Q2... | 1.88 | .08 | .13 | 1.38 | .14 | .15 | 1.06 | .43 | .28 | .10 | 1.33 | .56 |
| Q3... | 1.62 | .07 | .12 | 1.17 | .14 | .12 | .93 | .36 | .23 | .10 | 1.23 | .39 |
| Q4... | 1.44 | .12 | .13 | .95 | .10 | .15 | .67 | .33 | .32 | .13 | .99 | .45 |
| 2005: Q1... | 1.37 | .10 | .12 | .94 | .07 | .14 | .68 | .29 | .28 | .12 | 1.00 | .38 |
| Q2... | 1.79 | .11 | .10 | 1.26 | .14 | .18 | .97 | .40 | .28 | .15 | 1.24 | .55 |
| Q3... | 1.52 | .05 | .09 | 1.10 | .14 | .14 | .83 | .33 | .27 | .10 | .93 | .59 |
| Q4... | 1.19 | .12 | .13 | .77 | .07 | .09 | .57 | .27 | .24 | .11 | .78 | .41 |
| 2006: Q1... | 1.53 | .12 | .13 | 1.06 | .11 | .11 | .76 | .31 | .30 | .16 | .85 | .68 |
| Q2... | 1.56 | .10 | .12 | 1.08 | .13 | .13 | .62 | .45 | .34 | .15 | .81 | .75 |
| Q3... | 1.23 | .11 | .08 | .82 | .10 | .12 | .48 | .37 | .27 | .11 | .60 | .64 |
| Q4... | 1.13 | .12 | .10 | .73 | .08 | .09 | .42 | .31 | .29 | .12 | .59 | .55 |
| 2007: Q1... | 1.19 | .08 | .10 | .79 | .11 | .12 | .42 | .32 | .29 | .17 | .61 | .58 |

Note. Data are estimates from the Federal Reserve System's Survey of the Terms of Bank Lending to Farmers. Quarterly estimates are expressed as an annual rate and are based on loans made during the first full week of the second month of the quarter.

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

2. Typically loans for which the lender does not know the purpose.

3. Portfolios with \$25 million or less in farm loans.

4. Portfolios with more than \$25 million in farm loans.

A.2. Average Size of Non-real-estate Bank Loans Made to Farmers
Thousands of dollars

| Period | All loans | Purpose of loan | | | | | Size of loan (thousands of dollars) | | | | Size of bank's farm loan portfolio | |
|-------------|-----------|------------------|-----------------|---|------------------------------|--------------------|--|----------|----------|--------------|---------------------------------------|--------------------|
| | | Feeder livestock | Other livestock | Other current operating expenses ¹ | Farm machinery and equipment | Other ² | 3 to 9 | 10 to 24 | 25 to 99 | 100 and over | Small or mid-size ³ | Large ⁴ |
| 1995..... | 33.77 | 49.68 | 26.74 | 18.46 | 15.59 | 93.60 | 3.73 | 14.72 | 44.94 | 451.25 | 15.73 | 84.02 |
| 1996..... | 39.25 | 59.00 | 24.23 | 26.00 | 17.23 | 95.19 | 3.73 | 14.95 | 45.22 | 545.93 | 15.44 | 115.02 |
| 1997..... | 31.40 | 42.33 | 25.99 | 16.82 | 17.79 | 97.18 | 3.76 | 14.86 | 45.78 | 385.35 | 16.25 | 91.98 |
| 1998..... | 32.36 | 41.46 | 24.32 | 18.16 | 28.10 | 127.91 | 3.73 | 14.78 | 45.40 | 357.03 | 18.13 | 95.04 |
| 1999..... | 30.92 | 35.63 | 26.42 | 21.43 | 31.82 | 101.12 | 3.82 | 14.83 | 46.80 | 322.06 | 19.27 | 76.23 |
| 2000..... | 26.30 | 43.25 | 25.96 | 21.27 | 29.27 | 48.49 | 3.85 | 14.94 | 45.33 | 258.41 | 18.72 | 44.09 |
| 2001..... | 29.40 | 39.71 | 29.75 | 20.03 | 31.76 | 62.16 | 3.87 | 14.76 | 45.45 | 269.62 | 18.75 | 49.19 |
| 2002..... | 28.77 | 47.63 | 33.26 | 21.43 | 24.44 | 62.04 | 3.72 | 15.02 | 45.83 | 269.92 | 19.03 | 47.85 |
| 2003..... | 30.74 | 67.77 | 36.98 | 21.44 | 33.40 | 64.60 | 3.75 | 14.81 | 47.26 | 276.39 | 22.30 | 48.88 |
| 2004..... | 39.38 | 68.02 | 52.88 | 25.95 | 47.58 | 110.83 | 3.81 | 14.82 | 46.26 | 360.52 | 25.99 | 73.29 |
| 2005..... | 40.42 | 69.13 | 47.05 | 26.41 | 63.49 | 99.94 | 3.83 | 14.62 | 47.14 | 333.02 | 26.03 | 69.96 |
| 2006..... | 49.71 | 65.53 | 59.36 | 32.84 | 74.12 | 138.48 | 4.90 | 14.96 | 46.68 | 340.26 | 33.89 | 66.95 |
| 2003: Q3... | 27.75 | 78.05 | 40.90 | 17.84 | 37.37 | 65.70 | 3.53 | 14.83 | 46.45 | 319.67 | 17.55 | 46.78 |
| Q4... | 35.13 | 79.92 | 42.70 | 23.13 | 28.16 | 75.70 | 4.11 | 14.85 | 47.42 | 313.07 | 23.44 | 54.21 |
| 2004: Q1... | 45.07 | 60.59 | 43.04 | 35.57 | 56.02 | 98.51 | 3.86 | 15.02 | 47.24 | 341.06 | 32.69 | 76.21 |
| Q2... | 32.01 | 47.74 | 36.25 | 21.95 | 26.77 | 116.76 | 3.73 | 15.17 | 45.83 | 358.08 | 18.99 | 63.07 |
| Q3... | 33.42 | 32.56 | 62.64 | 18.04 | 42.06 | 143.63 | 3.76 | 14.56 | 44.91 | 359.39 | 19.83 | 75.73 |
| Q4... | 49.42 | 108.90 | 70.44 | 30.21 | 75.92 | 90.23 | 3.96 | 14.46 | 46.63 | 385.43 | 35.25 | 80.85 |
| 2005: Q1... | 40.23 | 52.36 | 44.37 | 36.66 | 35.31 | 54.11 | 3.57 | 14.72 | 49.15 | 290.01 | 35.33 | 53.20 |
| Q2... | 42.75 | 70.57 | 38.44 | 23.68 | 78.69 | 132.29 | 3.95 | 14.60 | 46.31 | 371.83 | 21.31 | 91.28 |
| Q3... | 38.87 | 65.13 | 67.97 | 22.19 | 73.29 | 105.64 | 3.84 | 14.39 | 46.29 | 397.07 | 22.35 | 65.03 |
| Q4... | 39.08 | 83.40 | 41.58 | 24.45 | 43.37 | 97.49 | 3.92 | 14.83 | 46.73 | 270.45 | 26.10 | 63.87 |
| 2006: Q1... | 43.76 | 45.56 | 49.62 | 37.78 | 39.28 | 96.24 | 3.81 | 15.09 | 47.28 | 288.50 | 33.45 | 56.57 |
| Q2... | 51.32 | 51.29 | 50.51 | 32.34 | 123.28 | 132.75 | 5.39 | 14.82 | 45.54 | 364.91 | 31.80 | 72.58 |
| Q3... | 51.48 | 81.93 | 89.64 | 26.57 | 50.49 | 172.18 | 5.41 | 15.01 | 45.16 | 377.96 | 35.51 | 66.45 |
| Q4... | 53.61 | 80.54 | 57.82 | 33.44 | 71.05 | 155.58 | 5.56 | 14.96 | 48.79 | 341.00 | 35.76 | 72.81 |
| 2007: Q1... | 58.33 | 76.05 | 54.29 | 50.88 | 32.69 | 120.07 | 5.34 | 15.10 | 47.15 | 296.76 | 55.55 | 61.25 |

Note. Data are estimates from the Federal Reserve System's Survey of the Terms of Bank Lending to Farmers. Quarterly estimates are expressed as an annual rate and are based on loans made during the first full week of the second month of the quarter.

1. Loans used primarily to finance such items as current crop production expenses and the care and feeding of livestock (including poultry).
2. Typically loans for which the lender does not know the purpose.
3. Portfolios with \$25 million or less in farm loans.
4. Portfolios with more than \$25 million in farm loans.

A.3. Volume of Non-real-estate Bank Loans Made to Farmers
Billions of dollars

| Period | Total | Purpose of loan | | | | | Size of loan (thousands of dollars) | | | | Size of bank's farm loan portfolio | |
|-------------|-------|---------------------|--------------------|--|---------------------------------------|--------------------|--|----------------|----------------|--------------------|---------------------------------------|--------------------|
| | | Feeder livestock | Other livestock | Other current operating expenses ¹ | Farm machinery and equipment | Other ² | 3 to 9 | 10 to 24 | 25 to 99 | 100 and over | Small or mid-size ³ | Large ⁴ |
| 1995..... | 84.1 | 12.7 | 5.2 | 27.3 | 2.7 | 36.1 | 5.4 | 8.3 | 16.0 | 54.4 | 28.8 | 55.3 |
| 1996..... | 87.3 | 10.6 | 4.0 | 35.9 | 2.4 | 34.5 | 5.0 | 7.1 | 13.9 | 61.3 | 26.1 | 61.2 |
| 1997..... | 71.4 | 8.0 | 5.3 | 23.6 | 2.7 | 31.9 | 5.0 | 7.4 | 15.8 | 43.3 | 29.6 | 41.9 |
| 1998..... | 68.0 | 6.1 | 4.4 | 25.2 | 4.9 | 27.5 | 4.5 | 6.7 | 14.9 | 41.9 | 31.1 | 37.0 |
| 1999..... | 60.6 | 4.9 | 4.2 | 28.4 | 5.2 | 18.0 | 4.2 | 6.6 | 15.1 | 34.9 | 30.1 | 30.6 |
| 2000..... | 50.2 | 4.8 | 4.5 | 27.6 | 3.9 | 9.3 | 4.2 | 6.5 | 12.6 | 26.8 | 25.0 | 25.1 |
| 2001..... | 51.6 | 5.1 | 4.7 | 21.7 | 4.1 | 16.1 | 3.7 | 5.9 | 12.6 | 29.3 | 21.4 | 30.2 |
| 2002..... | 56.2 | 5.3 | 5.1 | 28.8 | 2.9 | 14.1 | 4.1 | 6.3 | 14.3 | 31.5 | 24.6 | 31.6 |
| 2003..... | 51.1 | 7.9 | 4.5 | 24.5 | 4.3 | 10.0 | 3.4 | 5.3 | 13.5 | 28.8 | 25.3 | 25.8 |
| 2004..... | 64.4 | 6.0 | 6.7 | 29.9 | 6.0 | 15.9 | 3.3 | 5.4 | 13.2 | 42.5 | 30.5 | 33.9 |
| 2005..... | 59.3 | 6.6 | 5.1 | 26.9 | 6.7 | 14.0 | 2.9 | 4.7 | 12.5 | 39.2 | 25.7 | 33.6 |
| 2006..... | 67.9 | 7.4 | 6.4 | 30.3 | 7.9 | 15.8 | 2.8 | 5.4 | 14.0 | 45.7 | 24.1 | 43.8 |
| 2003: Q3... | 43.9 | 6.6 | 3.6 | 20.8 | 3.9 | 9.0 | 3.3 | 4.8 | 11.0 | 24.7 | 18.1 | 25.8 |
| Q4... | 55.2 | 11.1 | 6.0 | 24.1 | 2.9 | 11.1 | 3.3 | 5.4 | 14.6 | 31.9 | 22.8 | 32.3 |
| 2004: Q1... | 72.2 | 5.2 | 5.4 | 39.7 | 6.7 | 15.1 | 3.1 | 5.0 | 14.9 | 49.1 | 37.5 | 34.7 |
| Q2... | 60.2 | 3.8 | 4.7 | 30.2 | 3.9 | 17.6 | 4.0 | 6.5 | 13.0 | 36.7 | 25.2 | 35.0 |
| Q3... | 54.2 | 2.3 | 7.3 | 21.1 | 5.9 | 17.6 | 3.5 | 5.3 | 10.3 | 35.1 | 24.3 | 29.9 |
| Q4... | 71.0 | 12.6 | 9.2 | 28.6 | 7.4 | 13.2 | 2.6 | 4.8 | 14.7 | 48.9 | 34.9 | 36.1 |
| 2005: Q1... | 55.2 | 5.3 | 5.3 | 34.4 | 2.5 | 7.7 | 2.4 | 4.2 | 13.7 | 34.8 | 35.2 | 20.0 |
| Q2... | 76.6 | 7.7 | 3.7 | 29.9 | 11.0 | 24.3 | 3.8 | 5.9 | 12.7 | 54.1 | 26.5 | 50.1 |
| Q3... | 59.1 | 3.4 | 6.1 | 24.4 | 10.1 | 15.2 | 3.2 | 4.7 | 12.6 | 38.7 | 20.8 | 38.3 |
| Q4... | 46.4 | 10.2 | 5.5 | 18.8 | 3.2 | 8.7 | 2.2 | 4.1 | 11.0 | 29.1 | 20.3 | 26.1 |
| 2006: Q1... | 67.0 | 5.3 | 6.2 | 40.2 | 4.5 | 10.9 | 2.9 | 4.7 | 14.3 | 45.1 | 28.3 | 38.6 |
| Q2... | 80.2 | 5.0 | 6.2 | 34.8 | 16.6 | 17.7 | 3.3 | 6.7 | 15.4 | 54.7 | 25.9 | 54.3 |
| Q3... | 63.5 | 9.2 | 7.3 | 21.8 | 5.2 | 20.0 | 2.6 | 5.6 | 12.2 | 43.2 | 21.2 | 42.3 |
| Q4... | 60.8 | 10.0 | 6.1 | 24.5 | 5.4 | 14.8 | 2.3 | 4.7 | 14.1 | 39.7 | 21.0 | 39.8 |
| 2007: Q1... | 69.6 | 5.9 | 5.3 | 40.0 | 3.5 | 14.9 | 2.3 | 4.8 | 13.4 | 49.1 | 33.9 | 35.7 |

Note. Data are estimates from the Federal Reserve System's Survey of the Terms of Bank Lending to Farmers. Quarterly estimates are expressed as an annual rate and are based on loans made during the first full week of the second month of the quarter.

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

2. Typically loans for which the lender does not know the purpose.

3. Portfolios with \$25 million or less in farm loans.

4. Portfolios with more than \$25 million in farm loans.

A.4. Average Maturity of Non-real-estate Bank Loans Made to Farmers
Months

| Period | All loans | Purpose of loan | | | | | Size of loan (thousands of dollars) | | | | Size of bank's farm loan portfolio | |
|-------------|-----------|------------------|-----------------|---|------------------------------|--------------------|--|----------|----------|--------------|---------------------------------------|--------------------|
| | | Feeder livestock | Other livestock | Other current operating expenses ¹ | Farm machinery and equipment | Other ² | 3 to 9 | 10 to 24 | 25 to 99 | 100 and over | Small or mid-size ³ | Large ⁴ |
| 1995..... | 9.9 | 8.7 | 9.9 | 8.5 | 26.5 | 10.0 | 9.0 | 10.8 | 12.1 | 8.2 | 11.4 | 7.3 |
| 1996..... | 8.5 | 7.8 | 11.3 | 7.6 | 29.4 | 9.2 | 8.6 | 10.5 | 12.1 | 7.3 | 12.3 | 6.4 |
| 1997..... | 9.9 | 9.1 | 11.0 | 10.7 | 30.6 | 7.4 | 8.8 | 11.6 | 12.4 | 8.8 | 12.8 | 7.6 |
| 1998..... | 9.8 | 8.0 | 10.3 | 9.9 | 27.5 | 6.8 | 8.8 | 11.3 | 12.5 | 8.7 | 13.2 | 6.8 |
| 1999..... | 11.5 | 8.0 | 11.0 | 11.3 | 20.1 | 10.5 | 9.8 | 11.2 | 12.4 | 11.4 | 13.8 | 9.2 |
| 2000..... | 11.2 | 8.0 | 10.8 | 9.5 | 22.4 | 13.2 | 9.7 | 11.5 | 11.1 | 11.4 | 12.3 | 10.0 |
| 2001..... | 13.2 | 8.5 | 14.0 | 10.3 | 24.3 | 15.3 | 9.6 | 11.9 | 12.5 | 14.1 | 15.5 | 11.4 |
| 2002..... | 11.2 | 8.6 | 11.5 | 10.2 | 23.3 | 11.7 | 9.4 | 10.9 | 12.5 | 10.8 | 13.8 | 9.0 |
| 2003..... | 12.5 | 8.5 | 9.4 | 11.1 | 26.5 | 14.4 | 9.5 | 11.2 | 12.7 | 12.9 | 14.9 | 9.9 |
| 2004..... | 11.9 | 9.2 | 11.9 | 10.0 | 23.3 | 12.0 | 9.6 | 11.8 | 12.9 | 11.7 | 14.0 | 9.9 |
| 2005..... | 12.9 | 9.4 | 10.0 | 9.9 | 18.9 | 18.3 | 9.3 | 11.4 | 13.5 | 13.1 | 13.5 | 12.4 |
| 2006..... | 12.7 | 8.7 | 12.9 | 10.0 | 15.9 | 18.3 | 9.6 | 11.7 | 12.6 | 13.1 | 13.5 | 12.3 |
| 2003: Q3... | 10.4 | 8.4 | 6.4 | 8.9 | 21.1 | 12.4 | 9.2 | 10.3 | 11.1 | 10.3 | 11.5 | 9.6 |
| Q4... | 11.4 | 9.0 | 9.9 | 9.4 | 24.0 | 15.7 | 7.9 | 10.4 | 10.6 | 12.3 | 13.2 | 10.1 |
| 2004: Q1... | 14.1 | 7.9 | 12.4 | 11.6 | 28.9 | 16.8 | 9.8 | 12.9 | 16.0 | 13.9 | 15.6 | 12.4 |
| Q2... | 10.4 | 8.6 | 10.5 | 10.3 | 18.4 | 9.2 | 10.8 | 11.9 | 12.2 | 9.5 | 12.8 | 8.7 |
| Q3... | 10.4 | 7.1 | 10.6 | 8.8 | 27.2 | 7.0 | 9.6 | 12.9 | 11.7 | 9.8 | 14.7 | 6.9 |
| Q4... | 11.9 | 10.2 | 13.2 | 8.5 | 17.8 | 16.9 | 7.7 | 9.3 | 11.1 | 12.6 | 12.7 | 11.1 |
| 2005: Q1... | 13.3 | 10.8 | 9.9 | 11.1 | 46.8 | 16.5 | 8.7 | 12.1 | 15.2 | 13.0 | 14.1 | 11.7 |
| Q2... | 13.2 | 9.5 | 10.5 | 10.5 | 14.7 | 17.4 | 10.8 | 12.3 | 12.6 | 13.6 | 13.2 | 13.2 |
| Q3... | 10.8 | 8.8 | 10.0 | 9.0 | 13.6 | 12.8 | 8.1 | 11.0 | 12.7 | 10.4 | 13.6 | 9.3 |
| Q4... | 14.4 | 8.9 | 9.8 | 8.2 | 28.1 | 32.4 | 9.3 | 9.8 | 13.4 | 15.7 | 12.6 | 15.8 |
| 2006: Q1... | 13.2 | 7.6 | 21.2 | 10.8 | 21.8 | 17.0 | 10.4 | 13.4 | 14.0 | 13.2 | 14.3 | 12.5 |
| Q2... | 11.6 | 8.2 | 10.1 | 10.4 | 12.1 | 15.0 | 11.0 | 12.1 | 13.2 | 11.1 | 14.8 | 10.0 |
| Q3... | 13.9 | 9.4 | 9.3 | 9.3 | 24.6 | 20.2 | 8.5 | 11.2 | 11.3 | 15.3 | 12.6 | 14.6 |
| Q4... | 12.5 | 9.0 | 11.4 | 9.0 | 14.3 | 20.6 | 7.9 | 9.9 | 11.4 | 13.4 | 12.0 | 12.8 |
| 2007: Q1... | 13.5 | 10.3 | 16.5 | 10.8 | 33.0 | 16.3 | 9.6 | 14.2 | 12.5 | 13.8 | 14.7 | 12.3 |

Note. Data are estimates from the Federal Reserve System's Survey of the Terms of Bank Lending to Farmers. Quarterly estimates are expressed as an annual rate and are based on loans made during the first full week of the second month of the quarter.

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

2. Typically loans for which the lender does not know the purpose.

3. Portfolios with \$25 million or less in farm loans.

4. Portfolios with more than \$25 million in farm loans.

A.5. Average Effective Interest Rates on Non-real-estate Bank Loans Made to Farmers
Percent

| Period | All loans | Purpose of loan | | | | | Size of loan (thousands of dollars) | | | | Size of bank's farm loan portfolio | |
|-------------|-----------|------------------|-----------------|---|------------------------------|--------------------|--|----------|----------|--------------|---------------------------------------|--------------------|
| | | Feeder livestock | Other livestock | Other current operating expenses ¹ | Farm machinery and equipment | Other ² | 3 to 9 | 10 to 24 | 25 to 99 | 100 and over | Small or mid-size ³ | Large ⁴ |
| 1995..... | 9.5 | 10.1 | 10.2 | 10.0 | 10.3 | 8.8 | 10.6 | 10.5 | 10.3 | 9.0 | 10.4 | 9.0 |
| 1996..... | 8.4 | 8.8 | 9.5 | 8.6 | 9.7 | 8.0 | 10.2 | 10.1 | 9.8 | 7.8 | 10.0 | 7.8 |
| 1997..... | 9.2 | 9.6 | 9.8 | 9.9 | 9.8 | 8.5 | 10.2 | 10.0 | 9.9 | 8.8 | 10.0 | 8.7 |
| 1998..... | 9.0 | 9.4 | 9.7 | 9.6 | 9.3 | 8.0 | 10.1 | 9.9 | 9.7 | 8.4 | 9.8 | 8.3 |
| 1999..... | 8.7 | 9.1 | 9.1 | 9.2 | 8.8 | 7.6 | 9.7 | 9.5 | 9.3 | 8.1 | 9.4 | 7.9 |
| 2000..... | 9.7 | 9.8 | 9.9 | 9.9 | 9.3 | 9.3 | 10.3 | 10.2 | 10.1 | 9.4 | 10.2 | 9.3 |
| 2001..... | 7.8 | 7.6 | 8.0 | 8.4 | 8.3 | 7.0 | 9.1 | 8.7 | 8.3 | 7.3 | 8.9 | 7.1 |
| 2002..... | 5.9 | 6.1 | 5.8 | 6.4 | 6.7 | 4.8 | 7.3 | 7.0 | 6.5 | 5.3 | 7.2 | 4.9 |
| 2003..... | 5.4 | 5.1 | 5.4 | 5.7 | 6.0 | 4.6 | 6.7 | 6.4 | 5.9 | 4.8 | 6.5 | 4.3 |
| 2004..... | 5.4 | 5.3 | 5.5 | 5.7 | 5.5 | 4.8 | 6.6 | 6.4 | 5.9 | 5.0 | 6.4 | 4.5 |
| 2005..... | 6.7 | 6.9 | 6.9 | 7.0 | 7.0 | 6.0 | 7.7 | 7.5 | 7.1 | 6.5 | 7.4 | 6.3 |
| 2006..... | 8.2 | 8.3 | 8.4 | 8.4 | 8.4 | 7.7 | 8.9 | 8.9 | 8.6 | 8.0 | 8.7 | 8.0 |
| 2003: Q3... | 5.2 | 4.8 | 5.6 | 5.4 | 6.0 | 4.4 | 6.5 | 6.2 | 5.6 | 4.6 | 6.5 | 4.3 |
| Q4... | 5.0 | 4.7 | 5.4 | 5.2 | 5.6 | 4.4 | 6.4 | 6.2 | 5.7 | 4.2 | 6.2 | 4.1 |
| 2004: Q1... | 5.3 | 5.1 | 5.9 | 5.6 | 5.5 | 4.6 | 6.6 | 6.2 | 5.8 | 5.0 | 6.3 | 4.3 |
| Q2... | 5.2 | 4.8 | 5.3 | 5.4 | 5.4 | 4.7 | 6.5 | 6.2 | 5.5 | 4.7 | 6.3 | 4.4 |
| Q3... | 5.5 | 5.4 | 5.5 | 5.8 | 5.6 | 5.0 | 6.6 | 6.5 | 5.9 | 5.1 | 6.5 | 4.7 |
| Q4... | 5.5 | 5.5 | 5.2 | 6.0 | 5.5 | 4.9 | 6.9 | 6.5 | 6.3 | 5.1 | 6.4 | 4.7 |
| 2005: Q1... | 6.6 | 6.3 | 6.3 | 6.9 | 6.9 | 5.7 | 7.3 | 6.9 | 6.9 | 6.4 | 7.2 | 5.6 |
| Q2... | 6.5 | 6.5 | 6.7 | 6.8 | 6.8 | 6.0 | 7.6 | 7.4 | 6.9 | 6.3 | 7.3 | 6.1 |
| Q3... | 6.7 | 6.9 | 6.8 | 7.1 | 6.9 | 5.8 | 7.7 | 7.6 | 7.1 | 6.3 | 7.4 | 6.3 |
| Q4... | 7.4 | 7.5 | 7.7 | 7.5 | 7.7 | 6.7 | 8.3 | 8.1 | 7.7 | 7.1 | 7.8 | 7.0 |
| 2006: Q1... | 8.0 | 7.9 | 8.0 | 8.1 | 8.1 | 7.3 | 8.5 | 8.5 | 8.2 | 7.8 | 8.3 | 7.7 |
| Q2... | 8.1 | 8.2 | 8.3 | 8.3 | 8.0 | 7.4 | 8.6 | 8.8 | 8.5 | 7.8 | 8.5 | 7.8 |
| Q3... | 8.6 | 8.4 | 8.8 | 8.8 | 9.0 | 8.3 | 9.3 | 9.2 | 8.7 | 8.4 | 9.0 | 8.4 |
| Q4... | 8.4 | 8.5 | 8.6 | 8.7 | 9.1 | 7.5 | 9.2 | 9.0 | 8.8 | 8.1 | 8.9 | 8.1 |
| 2007: Q1... | 8.5 | 8.9 | 8.3 | 8.7 | 8.9 | 8.1 | 9.2 | 9.1 | 8.8 | 8.4 | 8.9 | 8.2 |

Note. Data are estimates from the Federal Reserve System's Survey of the Terms of Bank Lending to Farmers. Effective (compounded) interest rates are calculated from the stated rate and other terms of the loans and weighted by loan size. Quarterly estimates are expressed as an annual rate and are based on loans made during the first full week of the second month of the quarter.

1. Loans used primarily to finance such items as current crop production expenses and the care and feeding of livestock (including poultry).
2. Typically loans for which the lender does not know the purpose.
3. Portfolios with \$25 million or less in farm loans.
4. Portfolios with more than \$25 million in farm loans.

A.6. Share of Non-real-estate Bank Loans with a Floating Interest Rate Made to Farmers
Percent

| Period | All loans | Purpose of loan | | | | | Size of loan (thousands of dollars) | | | | Size of bank's farm loan portfolio | |
|-------------|-----------|------------------|-----------------|---|------------------------------|--------------------|--|----------|----------|--------------|---------------------------------------|--------------------|
| | | Feeder livestock | Other livestock | Other current operating expenses ¹ | Farm machinery and equipment | Other ² | 3 to 9 | 10 to 24 | 25 to 99 | 100 and over | Small or mid-size ³ | Large ⁴ |
| 1995..... | 73.8 | 83.9 | 75.9 | 73.0 | 53.1 | 72.2 | 61.7 | 63.9 | 73.6 | 76.7 | 62.3 | 79.9 |
| 1996..... | 63.1 | 58.1 | 71.2 | 67.3 | 32.9 | 61.4 | 60.6 | 61.5 | 69.1 | 62.2 | 57.9 | 65.4 |
| 1997..... | 65.8 | 66.4 | 73.2 | 67.8 | 49.9 | 64.3 | 60.1 | 58.0 | 68.0 | 67.0 | 57.9 | 71.4 |
| 1998..... | 54.4 | 55.0 | 59.4 | 68.5 | 46.7 | 42.0 | 57.6 | 54.8 | 62.7 | 51.1 | 51.3 | 57.1 |
| 1999..... | 60.7 | 45.6 | 66.0 | 68.6 | 58.2 | 52.0 | 52.6 | 54.6 | 60.2 | 63.1 | 50.5 | 70.8 |
| 2000..... | 66.9 | 57.3 | 60.7 | 67.0 | 62.2 | 76.7 | 53.4 | 54.6 | 61.8 | 74.5 | 51.4 | 82.5 |
| 2001..... | 74.5 | 72.9 | 65.6 | 75.0 | 61.0 | 80.5 | 58.8 | 60.9 | 69.4 | 81.5 | 54.0 | 89.1 |
| 2002..... | 75.1 | 64.6 | 65.4 | 75.8 | 60.9 | 84.1 | 67.8 | 64.5 | 68.4 | 81.2 | 54.1 | 91.5 |
| 2003..... | 74.3 | 68.7 | 59.6 | 74.6 | 69.5 | 86.5 | 67.6 | 65.1 | 63.0 | 82.1 | 51.6 | 96.5 |
| 2004..... | 74.3 | 67.2 | 47.5 | 73.4 | 71.2 | 91.3 | 65.8 | 63.7 | 63.1 | 79.9 | 48.6 | 97.5 |
| 2005..... | 77.1 | 62.7 | 71.4 | 73.0 | 83.9 | 90.6 | 67.6 | 62.9 | 65.4 | 83.2 | 51.9 | 96.3 |
| 2006..... | 75.3 | 56.9 | 68.0 | 70.4 | 84.1 | 91.8 | 68.7 | 66.1 | 65.5 | 79.8 | 40.7 | 94.3 |
| 2003: Q3... | 78.2 | 74.9 | 41.0 | 81.0 | 78.2 | 88.8 | 69.7 | 64.4 | 73.6 | 84.1 | 50.2 | 97.8 |
| Q4... | 74.9 | 75.5 | 53.0 | 75.3 | 67.4 | 87.1 | 66.0 | 65.6 | 61.6 | 83.4 | 43.6 | 96.9 |
| 2004: Q1... | 69.4 | 65.2 | 62.7 | 66.8 | 55.1 | 86.3 | 64.5 | 66.2 | 61.9 | 72.3 | 44.7 | 96.1 |
| Q2... | 80.5 | 79.6 | 52.8 | 77.7 | 72.5 | 94.5 | 68.5 | 66.1 | 67.6 | 88.9 | 55.6 | 98.4 |
| Q3... | 74.5 | 67.5 | 48.7 | 71.0 | 68.8 | 92.1 | 60.5 | 60.1 | 60.9 | 82.0 | 47.8 | 96.2 |
| Q4... | 74.1 | 64.4 | 34.6 | 79.7 | 86.9 | 91.5 | 70.1 | 61.7 | 61.7 | 79.2 | 48.2 | 99.1 |
| 2005: Q1... | 72.7 | 61.2 | 73.9 | 73.5 | 51.6 | 83.2 | 66.7 | 59.1 | 64.2 | 78.1 | 61.6 | 92.2 |
| Q2... | 82.7 | 64.7 | 78.6 | 74.9 | 89.7 | 95.4 | 65.8 | 64.4 | 69.5 | 88.9 | 53.1 | 98.3 |
| Q3... | 75.3 | 70.0 | 70.5 | 63.3 | 89.1 | 88.4 | 68.5 | 66.5 | 61.5 | 81.4 | 35.5 | 97.0 |
| Q4... | 75.4 | 59.7 | 65.2 | 81.5 | 72.6 | 87.9 | 70.3 | 60.5 | 66.7 | 81.1 | 50.5 | 94.8 |
| 2006: Q1... | 70.5 | 59.1 | 71.1 | 65.7 | 76.4 | 90.9 | 63.9 | 64.5 | 62.7 | 74.0 | 43.2 | 90.5 |
| Q2... | 75.9 | 68.7 | 69.8 | 66.0 | 85.6 | 90.8 | 68.8 | 64.4 | 70.3 | 79.4 | 36.6 | 94.7 |
| Q3... | 78.3 | 43.0 | 64.3 | 81.2 | 78.5 | 96.6 | 76.9 | 72.9 | 62.9 | 83.5 | 40.3 | 97.4 |
| Q4... | 76.6 | 62.7 | 67.4 | 74.9 | 91.4 | 87.1 | 65.4 | 62.3 | 65.3 | 82.9 | 42.9 | 94.4 |
| 2007: Q1... | 64.6 | 71.8 | 68.1 | 55.8 | 50.0 | 87.4 | 62.6 | 64.9 | 70.9 | 62.9 | 39.8 | 88.1 |

Note. Data are estimates from the Federal Reserve System's Survey of the Terms of Bank Lending to Farmers. Quarterly estimates are expressed as an annual rate and are based on loans made during the first full week of the second month of the quarter.

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

2. Typically loans for which the lender does not know the purpose.

3. Portfolios with \$25 million or less in farm loans.

4. Portfolios with more than \$25 million in farm loans.

A.7. Distribution of Dollar Amount of Non-real-estate Farm Loans, by Effective Interest Rate Percent

| Quarter | All rates | Effective interest rate (percent) | | | | | | | | | | | | | | | | |
|-------------|-----------|-----------------------------------|------------|------------|------------|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | Zero to 4.9 | 5.0 to 5.9 | 6.0 to 6.9 | 7.0 to 7.9 | 8.0 to 8.9 | 9.0 to 9.9 | 10.0 to 10.9 | 11.0 to 11.9 | 12.0 to 12.9 | 13.0 to 13.9 | 14.0 to 14.9 | 15.0 to 15.9 | 16.0 to 16.9 | 17.0 to 17.9 | 18.0 to 18.9 | 19.0 to 19.9 | 20.0 to 20.9 |
| 1995: Q1... | 100 | * | 2.00 | 1.00 | 1.00 | 9.00 | 7.00 | 27.00 | 27.00 | 15.00 | 11.00 | * | * | .01 | * | * | * | * |
| 1996: Q1... | 100 | * | 4.00 | 23.00 | 5.00 | 19.00 | 26.00 | 18.00 | 4.00 | 1.00 | .01 | * | * | .01 | * | * | * | * |
| 1997: Q1... | 100 | * | .01 | 5.00 | 10.00 | 31.00 | 33.00 | 17.00 | 4.00 | 1.00 | .01 | .01 | .01 | .01 | * | * | * | * |
| 1998: Q1... | 100 | * | .01 | 13.00 | 4.00 | 23.00 | 32.00 | 22.00 | 5.00 | 1.00 | .01 | .01 | .01 | * | * | * | .01 | * |
| 1999: Q1... | 100 | .01 | 4.00 | 17.00 | 17.00 | 29.00 | 23.00 | 9.00 | 2.00 | 1.00 | .01 | .01 | .01 | .01 | * | * | * | * |
| 2000: Q1... | 100 | * | .01 | 5.00 | 4.00 | 30.00 | 36.00 | 18.00 | 6.00 | 1.00 | .01 | .01 | * | * | * | * | * | * |
| 2001: Q1... | 100 | .01 | * | 8.00 | 7.00 | 28.00 | 33.00 | 17.00 | 5.00 | 2.00 | .01 | .01 | * | .01 | .01 | .01 | * | * |
| 2002: Q1... | 100 | 23.76 | 17.31 | 19.76 | 23.14 | 10.76 | 4.30 | .80 | .00 | .00 | * | .00 | .00 | * | .00 | * | .00 | * |
| 2003: Q1... | 100 | 37.28 | 22.16 | 18.64 | 14.73 | 4.88 | 1.72 | .47 | .02 | .02 | * | * | * | * | * | * | .07 | * |
| 2004: Q1... | 100 | 43.84 | 22.35 | 17.33 | 11.30 | 3.56 | 1.16 | .27 | .05 | .05 | * | .07 | .02 | * | * | * | * | * |
| 2005: Q1... | 100 | 11.07 | 19.85 | 27.21 | 29.30 | 11.22 | 1.06 | .17 | .13 | * | * | * | * | .00 | .00 | * | * | * |
| 2006: Q1... | 100 | * | 2.78 | 14.02 | 34.59 | 34.39 | 12.26 | 1.44 | * | * | * | * | * | * | * | * | * | * |
| 2003: Q3... | 100 | 41.83 | 23.79 | 18.38 | 11.11 | 3.67 | .77 | .22 | .04 | .04 | .02 | .02 | .02 | * | * | .07 | .02 | * |
| 2003: Q4... | 100 | 46.26 | 21.96 | 16.40 | 10.95 | 3.03 | 1.10 | .25 | * | .02 | * | .02 | * | * | * | * | * | * |
| 2004: Q1... | 100 | 43.84 | 22.35 | 17.33 | 11.30 | 3.56 | 1.16 | .27 | .05 | .05 | * | .07 | .02 | * | * | * | * | * |
| 2004: Q2... | 100 | 42.54 | 25.54 | 17.44 | 10.50 | 3.02 | .61 | .25 | .02 | .05 | * | .02 | * | * | * | * | * | * |
| 2004: Q3... | 100 | 36.91 | 26.22 | 18.99 | 12.61 | 3.57 | 1.35 | .27 | .05 | * | .02 | * | * | * | * | * | * | * |
| 2004: Q4... | 100 | 31.55 | 30.94 | 19.15 | 11.56 | 4.82 | 1.21 | .67 | .04 | .02 | .04 | * | * | * | * | * | * | * |
| 2005: Q1... | 100 | 11.07 | 19.85 | 27.21 | 29.30 | 11.22 | 1.06 | .17 | .13 | * | * | * | * | .00 | .00 | * | * | * |
| 2005: Q2... | 100 | 6.46 | 19.30 | 39.57 | 24.01 | 8.33 | 1.98 | .19 | .13 | .02 | * | * | .00 | * | * | * | * | * |
| 2005: Q3... | 100 | 8.94 | 14.99 | 34.66 | 24.51 | 14.68 | 1.94 | .21 | .05 | .02 | .01 | .01 | * | * | * | * | * | * |
| 2005: Q4... | 100 | .68 | 6.95 | 26.62 | 32.48 | 25.80 | 6.63 | .70 | * | * | * | * | * | * | * | * | * | * |
| 2006: Q1... | 100 | * | 2.78 | 14.02 | 34.59 | 34.39 | 12.26 | 1.44 | * | * | * | * | * | * | * | * | * | * |
| 2006: Q2... | 100 | * | 1.04 | 14.21 | 34.09 | 30.67 | 15.91 | 3.24 | .56 | * | * | * | * | * | * | * | * | * |
| 2006: Q3... | 100 | * | * | 5.27 | 21.96 | 34.82 | 30.67 | 5.70 | 1.12 | * | * | * | * | * | * | * | * | * |
| 2006: Q4... | 100 | * | 3.32 | 10.48 | 17.65 | 39.46 | 21.03 | 7.27 | .65 | * | * | * | * | * | * | * | * | * |
| 2007: Q1... | 100 | * | * | 7.64 | 19.40 | 38.92 | 28.70 | 3.97 | 1.02 | * | * | * | * | * | * | * | * | * |

Note. Non-real-estate farm loans of \$1,000 or more made by insured commercial banks. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan size. Percentages may not sum to 100 because of rounding.

* Indicates value of zero.

Source. Federal Reserve Survey of the Terms of Bank Lending to Farmers, conducted during the first full business week of the second month of each quarter.

A.8. Characteristics of Bank Loans to Farmers -- All Banks, by Size of Loan, February 5-9, 2007

Percent except as noted

| Loan characteristic | All sizes | \$1,000 to \$9,999 | \$10,000 to \$24,999 | \$25,000 to \$49,999 | \$50,000 to \$99,999 | \$100,000 to \$249,999 | \$250,000 and over |
|---|-----------|-----------------------|-------------------------|-------------------------|-------------------------|---------------------------|-----------------------|
| Volume of loans (thousands of dollars) | 1,559,577 | 45,600 | 98,735 | 115,774 | 169,189 | 377,137 | 753,141 |
| Number of loans | 24,902 | 8,519 | 6,553 | 3,492 | 2,500 | 2,593 | 1,245 |
| Weighted average maturity (months) ¹ | 22.13 | 9.67 | 14.67 | 15.94 | 14.77 | 33.39 | 20.78 |
| Weighted average repricing interval (months) ² | 7.89 | 4.70 | 6.62 | 7.33 | 5.58 | 15.34 | 5.13 |
| Weighted average risk rating ³ | 2.98 | 2.82 | 2.88 | 2.81 | 2.98 | 2.79 | 3.11 |
| Weighted average interest rate ⁴ | 8.57 | 9.23 | 9.05 | 8.95 | 8.74 | 8.51 | 8.39 |
| Standard error ⁵ | .10 | .11 | .08 | .11 | .11 | .09 | .18 |
| <i>Interquartile range⁶</i> | | | | | | | |
| 75th percentile | 9.31 | 9.95 | 9.69 | 9.65 | 9.46 | 9.30 | 9.11 |
| 25th percentile | 7.88 | 8.52 | 8.45 | 8.25 | 8.12 | 7.84 | 7.75 |
| <i>Purpose of loan</i> | | | | | | | |
| Feeder livestock | 8.93 | 8.99 | 8.72 | 9.05 | 8.58 | 8.88 | 9.02 |
| Other livestock | 8.61 | 9.01 | 9.16 | 8.60 | 8.77 | 8.46 | 8.55 |
| Other current operating expenses ⁷ | 8.69 | 9.21 | 9.10 | 9.04 | 8.86 | 8.59 | 8.53 |
| Farm machinery and equipment | 8.93 | 9.78 | 9.05 | 8.92 | 8.64 | 9.03 | 8.48 |
| Farm real estate | 8.42 | 9.13 | 8.89 | 8.98 | 8.91 | 8.24 | 8.50 |
| Other ⁸ | 8.06 | 9.10 | 8.88 | 8.64 | 8.33 | 8.05 | 7.94 |
| <i>Share of total loan volume</i> | | | | | | | |
| <i>Features of loan</i> | | | | | | | |
| Floating rate | 64.59 | 62.20 | 63.05 | 64.10 | 72.36 | 57.95 | 66.59 |
| Under commitment | 68.54 | 75.10 | 68.46 | 67.91 | 75.60 | 63.90 | 68.99 |
| Callable | 27.13 | 24.81 | 27.85 | 23.42 | 26.90 | 21.29 | 30.73 |
| Subject to prepayment penalty | 1.91 | .95 | 1.60 | 2.11 | 1.15 | 2.00 | 2.10 |
| <i>Purpose of loan</i> | | | | | | | |
| Feeder livestock | 7.30 | 4.68 | 6.71 | 7.06 | 7.73 | 6.07 | 8.10 |
| Other livestock | 8.68 | 7.37 | 10.39 | 7.09 | 7.41 | 9.85 | 8.48 |
| Other current operating expenses ⁷ | 53.40 | 71.45 | 59.40 | 63.06 | 59.95 | 53.29 | 48.63 |
| Farm machinery and equipment | 4.70 | 10.11 | 11.76 | 8.32 | 5.94 | 6.95 | 1.48 |
| Farm real estate | 4.34 | .94 | 1.00 | 1.89 | 3.53 | 9.93 | 2.75 |
| Other ⁸ | 21.57 | 5.46 | 10.75 | 12.59 | 15.44 | 13.91 | 30.56 |
| <i>Type of collateral</i> | | | | | | | |
| Farm real estate | 14.44 | 5.04 | 6.27 | 7.05 | 11.34 | 17.84 | 16.21 |
| Other | 82.93 | 90.68 | 89.42 | 87.85 | 86.75 | 79.82 | 81.55 |

Note. Data in tables A.8 through A.13 are from the the Survey of Terms of Bank Lending to Farmers, which collects data on gross loan extensions made during the first full business week in the mid-month of each quarter by a sample of 250 banks of all sizes. The sample data are used to infer an estimate of the lending terms at all insured agricultural banks during that week. The estimated terms of bank lending are not intended for use in collecting the terms of loans extended over the entire quarter or those residing in the portfolios of banks. Loans of less than \$1,000 are excluded from the survey. (notes continued on next page)

A.8. Characteristics of Bank Loans to Farmers -- All Banks, by Size of Loan, February 5-9, 2007 (cont.)

1. Average maturities are weighted by loan size and exclude loans with no stated maturity.
2. The repricing interval measures the period from the date the loan is made until it first may be repriced. For floating-rate loans that are subject to repricing at any time--such as many prime-based loans--the repricing interval is zero. For floating rate loans that have a scheduled repricing interval, the interval measures the number of days between the date the loan is made and the date on which it is next scheduled to reprice. For loans having rates that remain fixed until the loan matures (fixed-rate loans), the interval measures the number of days between the date the loan is made and the date on which it matures. Loans that reprice daily are assumed to reprice on the business day after they are made.
3. A complete description of these risk rating categories is available from the Banking Analysis Section, mail stop 81, the Federal Reserve Board, Washington, DC 20551. The category 'Moderate Risk' includes the average loan, under average economic conditions, at the typical lender. The weighted-average risk ratings are calculated by assigning a value of '1' to minimal risk loans; '2' to low risk loans; '3' to moderate risk loans; '4' to acceptable risk loans; and '5' to special mention and classified loans. In calculating the average risk rating, these values are weighted by loan amount and exclude loans with no risk rating. Some of the loans are not rated for risk.
4. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan size.
5. The chances are about two out of three that the average rate shown would differ by less than this amount from the average rate that would be found by a complete survey of lending at all banks.
6. The interquartile range shows the interest rate range that encompasses the middle 50 percent of the total dollar amount of loans made.
7. Loans used primarily to finance such items as current crop production expenses and the care and feeding of livestock (including poultry).
8. Typically loans for which the lender does not know the purpose.

A.9. Characteristics of Bank Loans to Farmers -- Large Farm Lenders, by Size of Loan, February 5-9, 2007
Percent except as noted

| Loan characteristic | All sizes | \$1,000 to \$9,999 | \$10,000 to \$24,999 | \$25,000 to \$49,999 | \$50,000 to \$99,999 | \$100,000 to \$249,999 | \$250,000 and over |
|---|-----------|-----------------------|-------------------------|-------------------------|-------------------------|---------------------------|-----------------------|
| Volume of loans (thousands of dollars) | 1,016,464 | 29,054 | 66,075 | 82,367 | 134,339 | 246,770 | 457,859 |
| Number of loans | 16,597 | 5,503 | 4,284 | 2,421 | 1,988 | 1,678 | 722 |
| Weighted average maturity (months) ¹ | 21.30 | 8.34 | 13.25 | 14.25 | 12.53 | 28.32 | 23.29 |
| Weighted average repricing interval (months) ² | 5.45 | 2.30 | 4.00 | 4.95 | 4.12 | 10.75 | 3.47 |
| Weighted average risk rating ³ | 3.26 | 3.07 | 3.03 | 2.99 | 3.15 | 3.06 | 3.49 |
| Weighted average interest rate ⁴ | 8.47 | 9.26 | 9.04 | 8.88 | 8.74 | 8.42 | 8.21 |
| Standard error ⁵ | .07 | .12 | .08 | .11 | .12 | .03 | .16 |
| <i>Interquartile range</i> ⁶ | | | | | | | |
| 75th percentile | 9.14 | 10.05 | 9.69 | 9.65 | 9.46 | 9.14 | 8.92 |
| 25th percentile | 7.76 | 8.56 | 8.42 | 8.03 | 8.12 | 7.76 | 7.53 |
| <i>Purpose of loan</i> | | | | | | | |
| Feeder livestock | 8.73 | 8.49 | 8.79 | 8.87 | 8.60 | 8.81 | 8.60 |
| Other livestock | 8.53 | 9.25 | 9.13 | 8.17 | 8.55 | 8.24 | 8.64 |
| Other current operating expenses ⁷ | 8.72 | 9.29 | 9.10 | 9.05 | 8.88 | 8.57 | 8.41 |
| Farm machinery and equipment | 8.87 | 9.83 | 9.21 | 8.89 | 8.74 | 8.99 | 8.48 |
| Farm real estate | 8.37 | 9.13 | 8.89 | 8.98 | 8.75 | 8.00 | 8.65 |
| Other ⁸ | 8.01 | 8.97 | 8.70 | 8.50 | 8.42 | 8.05 | 7.90 |
| <i>Share of total loan volume</i> | | | | | | | |
| <i>Features of loan</i> | | | | | | | |
| Floating rates | 80.07 | 80.17 | 77.04 | 71.88 | 79.83 | 71.66 | 86.57 |
| Under commitment | 78.17 | 89.44 | 81.71 | 78.62 | 82.92 | 74.46 | 77.46 |
| Callable | 24.41 | 29.41 | 27.10 | 27.01 | 30.52 | 26.47 | 20.33 |
| <i>Purpose of loan</i> | | | | | | | |
| Feeder livestock | 4.56 | 4.52 | 6.87 | 7.66 | 6.87 | 6.89 | 1.74 |
| Other livestock | 10.74 | 6.44 | 5.80 | 7.82 | 7.25 | 11.05 | 13.10 |
| Other current operating expenses ⁷ | 44.21 | 73.47 | 66.34 | 62.80 | 60.37 | 45.51 | 30.39 |
| Farm machinery and equipment | 4.69 | 6.64 | 7.42 | 5.08 | 6.09 | 7.01 | 2.43 |
| Farm real estate | 4.18 | 1.48 | 1.49 | 2.65 | 1.77 | 8.28 | 3.50 |
| Other ⁸ | 31.63 | 7.44 | 12.08 | 14.00 | 17.65 | 21.26 | 48.84 |
| <i>Type of collateral</i> | | | | | | | |
| Farm real estate | 14.91 | 5.12 | 4.82 | 6.65 | 9.16 | 17.10 | 18.98 |
| Other | 82.22 | 91.70 | 90.64 | 88.32 | 88.44 | 79.33 | 79.04 |

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.

A.10. Characteristics of Bank Loans to Farmers -- Small and Mid-sized Farm Lenders, by Size of Loan, February 5-9, 2007
Percent except as noted

| Loan characteristic | All sizes | \$1,000 to \$9,999 | \$10,000 to \$24,999 | \$25,000 to \$49,999 | \$50,000 to \$99,999 | \$100,000 to \$249,999 | \$250,000 and over |
|---|-----------|-----------------------|-------------------------|-------------------------|-------------------------|---------------------------|-----------------------|
| Volume of loans (thousands of dollars) | 543,113 | 16,546 | 32,660 | 33,407 | 34,850 | 130,368 | 295,282 |
| Number of loans | 8,305 | 3,015 | 2,269 | 1,071 | 512 | 915 | 524 |
| Weighted average maturity (months) ¹ | 23.65 | 11.92 | 17.48 | 20.01 | 23.23 | 42.88 | 16.96 |
| Weighted average repricing interval (months) ² | 12.45 | 8.91 | 11.90 | 13.20 | 11.20 | 23.98 | 7.68 |
| Weighted average risk rating ³ | 2.42 | 2.33 | 2.53 | 2.36 | 2.33 | 2.25 | 2.50 |
| Weighted average interest rate ⁴ | 8.75 | 9.19 | 9.06 | 9.12 | 8.73 | 8.69 | 8.67 |
| Standard error ⁵ | .14 | .14 | .22 | .14 | .16 | .21 | .23 |
| <i>Interquartile range</i> ⁶ | | | | | | | |
| 75th percentile | 9.42 | 9.73 | 9.69 | 9.65 | 9.50 | 9.47 | 9.42 |
| 25th percentile | 8.26 | 8.30 | 8.45 | 8.77 | 8.25 | 8.03 | 8.75 |
| <i>Purpose of loan</i> | | | | | | | |
| Feeder livestock | 9.06 | 9.79 | 8.59 | 9.65 | 8.54 | 9.09 | 9.09 |
| Other livestock | 8.93 | 8.70 | 9.17 | 10.17 | 9.56 | 9.07 | 7.25 |
| Other current operating expenses ⁷ | 8.67 | 9.05 | 9.08 | 9.02 | 8.79 | 8.61 | 8.60 |
| Farm machinery and equipment | 9.03 | 9.75 | 8.93 | 8.94 | 8.17 | 9.11 | n.a. |
| Farm real estate | 8.50 | n.a. | n.a. | n.a. | 9.02 | 8.53 | 8.00 |
| Other ⁸ | 8.95 | 9.97 | 9.42 | 9.18 | 7.50 | n.a. | 9.14 |
| <i>Share of total loan volume</i> | | | | | | | |
| <i>Features of loan</i> | | | | | | | |
| Floating rates | 35.61 | 30.65 | 34.75 | 44.91 | 43.56 | 31.99 | 35.59 |
| Under commitment | 50.53 | 49.91 | 41.64 | 41.52 | 47.39 | 43.90 | 55.86 |
| Callable | 32.23 | 16.75 | 29.38 | 14.57 | 12.94 | 11.48 | 46.84 |
| <i>Purpose of loan</i> | | | | | | | |
| Feeder livestock | 12.43 | 4.95 | 6.38 | 5.58 | 11.05 | 4.51 | 17.95 |
| Other livestock | 4.84 | 8.99 | 19.67 | 5.30 | 8.03 | 7.58 | 1.32 |
| Other current operating expenses ⁷ | 70.60 | 67.88 | 45.35 | 63.70 | 58.35 | 68.03 | 76.92 |
| Farm machinery and equipment | 4.72 | 16.20 | 20.55 | 16.32 | 5.35 | 6.83 | n.a. |
| Farm real estate | 4.66 | n.a. | n.a. | n.a. | 10.33 | 13.05 | 1.60 |
| Other ⁸ | 2.75 | 1.97 | 8.05 | 9.11 | 6.90 | n.a. | 2.22 |
| <i>Type of collateral</i> | | | | | | | |
| Farm real estate | 13.57 | 4.90 | 9.21 | 8.03 | 19.75 | 19.25 | 11.93 |
| Other | 84.25 | 88.89 | 86.95 | 86.68 | 80.25 | 80.75 | 85.43 |

Note. Most small and mid-sized farm lenders that reported loans to farmers had less than \$25 million in farm loans.

For explanation of footnotes, see table A.8.

n.a. Not available.

A.11. Characteristics of Bank Loans to Farmers -- All Banks, by Risk Rating, February 5-9, 2007

Percent except as noted

| Loan characteristic | All | Minimal | Low | Moderate | Acceptable | Special | Not rated | Not reported |
|---|-----------|---------|---------|----------|------------|---------|-----------|--------------|
| Volume of loans (thousands of dollars) | 1,559,577 | 170,516 | 202,679 | 532,345 | 362,727 | 77,416 | 16,618 | 197,277 |
| Number of loans | 24,902 | 2,521 | 3,903 | 9,693 | 4,191 | 730 | 456 | 3,408 |
| Weighted average maturity (months) ¹ | 22.13 | 14.19 | 24.63 | 21.69 | 19.70 | 14.87 | 12.46 | 36.73 |
| Weighted average repricing interval (months) ² | 7.89 | 6.46 | 12.21 | 8.52 | 2.56 | 1.28 | 9.83 | 15.33 |
| Weighted average risk rating ³ | 2.98 | 1.00 | 2.00 | 3.00 | 4.00 | 5.00 | n.a. | n.a. |
| Weighted average interest rate ⁴ | 8.57 | 8.31 | 8.73 | 8.62 | 8.38 | 8.97 | 8.11 | 8.67 |
| Standard error ⁵ | .10 | .22 | .09 | .11 | .22 | .46 | .39 | .22 |
| <i>Interquartile range⁶</i> | | | | | | | | |
| 75th percentile | 9.31 | 8.87 | 9.38 | 9.46 | 9.14 | 9.73 | 8.59 | 9.42 |
| 25th percentile | 7.88 | 7.75 | 7.95 | 8.18 | 7.57 | 8.04 | 7.50 | 8.00 |
| <i>Purpose of loan</i> | | | | | | | | |
| Feeder livestock | 8.93 | 8.45 | 8.99 | 9.26 | 8.89 | 8.84 | 8.70 | 8.58 |
| Other livestock | 8.61 | 7.76 | 9.03 | 8.79 | 8.44 | 7.55 | 8.61 | 9.60 |
| Other current operating expenses ⁷ | 8.69 | 8.27 | 8.76 | 8.68 | 8.70 | 9.19 | 9.24 | 8.86 |
| Farm machinery and equipment | 8.93 | 8.79 | 9.17 | 8.69 | 9.36 | n.a. | 10.47 | 8.99 |
| Farm real estate | 8.42 | 8.08 | 8.11 | 8.67 | 7.36 | n.a. | 9.58 | 8.46 |
| Other ⁸ | 8.06 | 8.86 | 8.26 | 7.88 | 8.10 | 8.61 | 7.81 | 7.84 |
| <i>Share of total loan volume</i> | | | | | | | | |
| <i>Features of loan</i> | | | | | | | | |
| Floating rates | 64.59 | 42.07 | 50.27 | 60.84 | 85.81 | 89.91 | 24.79 | 63.28 |
| Under commitment | 68.54 | 75.24 | 72.40 | 65.28 | 85.19 | 80.17 | 27.91 | 35.84 |
| Callable | 27.13 | 21.06 | 32.99 | 29.08 | 17.46 | 48.92 | 12.91 | 31.55 |
| Subject to prepayment penalty | 1.91 | 1.72 | .15 | 3.37 | 1.26 | 1.49 | n.a. | 1.44 |
| <i>Purpose of loan</i> | | | | | | | | |
| Feeder livestock | 7.30 | 15.96 | 10.08 | 9.12 | 1.55 | .11 | 3.37 | 5.77 |
| Other livestock | 8.68 | 4.25 | 10.95 | 4.19 | 19.04 | 6.19 | 2.89 | 4.73 |
| Other current operating expenses ⁷ | 53.40 | 70.54 | 55.43 | 60.29 | 29.83 | 73.59 | 13.43 | 56.72 |
| Farm machinery and equipment | 4.70 | 4.71 | 4.63 | 5.49 | 2.79 | n.a. | 1.50 | 8.23 |
| Farm real estate | 4.34 | 2.90 | 5.49 | 6.91 | 1.25 | n.a. | .49 | 5.21 |
| Other ⁸ | 21.57 | 1.66 | 13.42 | 14.00 | 45.52 | 20.10 | 78.33 | 19.34 |
| <i>Type of collateral</i> | | | | | | | | |
| Farm real estate | 14.44 | 6.63 | 16.85 | 10.98 | 16.21 | 5.18 | 55.86 | 24.97 |
| Other | 82.93 | 87.65 | 81.44 | 86.54 | 82.55 | 94.82 | 38.06 | 70.43 |

For explanation of footnotes, see table A.8.

n.a. Not available.

A.12. Characteristics of Bank Loans to Farmers -- Large Farm Lenders, by Risk Rating, February 5-9, 2007
Percent except as noted

| Loan characteristic | All | Minimal | Low | Moderate | Acceptable | Special | Not rated | Not reported |
|---|-----------|---------|---------|----------|------------|---------|-----------|--------------|
| Volume of loans (thousands of dollars) | 1,016,464 | 59,285 | 122,888 | 312,237 | 322,837 | 77,052 | 12,368 | 109,796 |
| Number of loans | 16,597 | 939 | 2,039 | 7,480 | 3,332 | 698 | 75 | 2,035 |
| Weighted average maturity (months) ¹ | 21.30 | 10.44 | 19.42 | 22.39 | 20.54 | 14.92 | 11.58 | 35.83 |
| Weighted average repricing interval (months) ² | 5.45 | 2.97 | 8.89 | 5.50 | 1.90 | 1.29 | 9.07 | 15.96 |
| Weighted average risk rating ³ | 3.26 | 1.00 | 2.00 | 3.00 | 4.00 | 5.00 | n.a. | n.a. |
| Weighted average interest rate ⁴ | 8.47 | 8.44 | 8.66 | 8.53 | 8.29 | 8.96 | 7.65 | 8.36 |
| Standard error ⁵ | .07 | .25 | .13 | .13 | .18 | .50 | .35 | .23 |
| <i>Interquartile range⁶</i> | | | | | | | | |
| 75th percentile | 9.14 | 8.77 | 9.42 | 9.25 | 9.11 | 9.69 | 7.79 | 9.10 |
| 25th percentile | 7.76 | 8.06 | 7.90 | 7.91 | 7.53 | 8.04 | 7.50 | 7.65 |
| <i>Purpose of loan</i> | | | | | | | | |
| Feeder livestock | 8.73 | 8.69 | 9.04 | 8.50 | 8.44 | 8.84 | n.a. | 8.45 |
| Other livestock | 8.53 | 8.34 | 9.00 | 8.55 | 8.44 | 7.55 | n.a. | 9.79 |
| Other current operating expenses ⁷ | 8.72 | 8.34 | 8.69 | 8.81 | 8.52 | 9.18 | 9.35 | 8.56 |
| Farm machinery and equipment | 8.87 | 9.46 | 8.93 | 8.61 | 9.37 | n.a. | n.a. | 8.87 |
| Farm real estate | 8.37 | 9.73 | 8.42 | 8.58 | 7.36 | n.a. | 9.58 | 7.94 |
| Other ⁸ | 8.01 | 8.48 | 7.99 | 7.84 | 8.11 | 8.61 | 7.64 | 7.79 |
| <i>Share of total loan volume</i> | | | | | | | | |
| <i>Features of loan</i> | | | | | | | | |
| Floating rates | 80.07 | 64.87 | 52.30 | 84.14 | 91.29 | 89.86 | 22.92 | 74.35 |
| Under commitment | 78.17 | 84.71 | 80.14 | 76.08 | 85.93 | 80.08 | 22.92 | 60.38 |
| Callable | 24.41 | 29.53 | 36.53 | 16.63 | 16.22 | 48.68 | .99 | 39.88 |
| <i>Purpose of loan</i> | | | | | | | | |
| Feeder livestock | 4.56 | 6.01 | 15.88 | 3.65 | 1.13 | .11 | n.a. | 7.42 |
| Other livestock | 10.74 | 2.64 | 11.61 | 5.50 | 20.99 | 6.22 | n.a. | 3.25 |
| Other current operating expenses ⁷ | 44.21 | 80.88 | 47.76 | 52.05 | 23.41 | 73.47 | .07 | 43.77 |
| Farm machinery and equipment | 4.69 | 6.04 | 2.73 | 7.16 | 2.25 | n.a. | n.a. | 10.09 |
| Farm real estate | 4.18 | .39 | 5.21 | 8.53 | 1.41 | n.a. | .66 | 4.13 |
| Other ⁸ | 31.63 | 4.05 | 16.81 | 23.11 | 50.81 | 20.20 | 99.27 | 31.34 |
| <i>Type of collateral</i> | | | | | | | | |
| Farm real estate | 14.91 | 2.90 | 9.22 | 14.06 | 17.27 | 5.20 | 75.05 | 23.24 |
| Other | 82.22 | 93.80 | 88.45 | 81.83 | 81.40 | 94.80 | 24.95 | 70.13 |

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.

A.13. Characteristics of Bank Loans to Farmers -- Small and Mid-sized Farm Lenders, by Risk Rating, February 5-9, 2007
Percent except as noted

| Loan characteristic | All | Minimal | Low | Moderate | Acceptable | Special | Not rated | Not reported |
|---|---------|---------|--------|----------|------------|---------|-----------|--------------|
| Volume of loans (thousands of dollars) | 543,113 | 111,231 | 79,791 | 220,108 | 39,890 | 364 | 4,249 | 87,481 |
| Number of loans | 8,305 | 1,583 | 1,863 | 2,213 | 859 | 32 | 381 | 1,373 |
| Weighted average maturity (months) ¹ | 23.65 | 16.19 | 32.65 | 20.71 | 12.95 | 5.23 | 15.00 | 37.71 |
| Weighted average repricing interval (months) ² | 12.45 | 8.32 | 17.32 | 12.77 | 7.94 | .00 | 12.06 | 14.56 |
| Weighted average risk rating ³ | 2.42 | 1.00 | 2.00 | 3.00 | 4.00 | 5.00 | n.a. | n.a. |
| Weighted average interest rate ⁴ | 8.75 | 8.24 | 8.85 | 8.76 | 9.11 | 10.01 | 9.43 | 9.06 |
| Standard error ⁵ | .14 | .22 | .25 | .12 | .35 | n.a. | .42 | .27 |
| <i>Interquartile range⁶</i> | | | | | | | | |
| 75th percentile | 9.42 | 9.00 | 9.25 | 9.50 | 9.75 | 10.01 | 9.68 | 9.42 |
| 25th percentile | 8.26 | 7.75 | 8.70 | 8.75 | 8.75 | 10.01 | 8.78 | 8.75 |
| <i>Purpose of loan</i> | | | | | | | | |
| Feeder livestock | 9.06 | 8.41 | 7.85 | 9.49 | 9.72 | n.a. | 8.70 | 8.91 |
| Other livestock | 8.93 | 7.59 | n.a. | 9.59 | 8.84 | n.a. | 8.61 | 9.47 |
| Other current operating expenses ⁷ | 8.67 | 8.23 | 8.85 | 8.54 | 9.11 | 10.01 | 9.24 | 9.08 |
| Farm machinery and equipment | 9.03 | 8.25 | 9.30 | 8.93 | 9.34 | n.a. | 10.47 | 9.26 |
| Farm real estate | 8.50 | 8.00 | 7.70 | 8.90 | n.a. | n.a. | n.a. | 8.86 |
| Other ⁸ | 8.95 | 11.02 | 9.14 | 9.05 | 7.89 | n.a. | 10.75 | 8.28 |
| <i>Share of total loan volume</i> | | | | | | | | |
| <i>Features of loan</i> | | | | | | | | |
| Floating rates | 35.61 | 29.91 | 47.15 | 27.78 | 41.40 | 100.00 | 30.23 | 49.39 |
| Under commitment | 50.53 | 70.19 | 60.48 | 49.96 | 79.15 | 100.00 | 42.44 | 5.03 |
| Callable | 32.23 | 16.54 | 27.54 | 46.73 | 27.47 | 100.00 | 47.61 | 21.10 |
| <i>Purpose of loan</i> | | | | | | | | |
| Feeder livestock | 12.43 | 21.26 | 1.15 | 16.87 | 5.01 | n.a. | 13.17 | 3.71 |
| Other livestock | 4.84 | 5.10 | 9.92 | 2.33 | 3.29 | n.a. | 11.30 | 6.58 |
| Other current operating expenses ⁷ | 70.60 | 65.02 | 67.24 | 71.99 | 81.78 | 100.00 | 52.29 | 72.97 |
| Farm machinery and equipment | 4.72 | 4.00 | 7.56 | 3.12 | 7.21 | n.a. | 5.86 | 5.88 |
| Farm real estate | 4.66 | 4.24 | 5.92 | 4.61 | n.a. | n.a. | n.a. | 6.57 |
| Other ⁸ | 2.75 | .38 | 8.21 | 1.09 | 2.71 | n.a. | 17.38 | 4.28 |
| <i>Type of collateral</i> | | | | | | | | |
| Farm real estate | 13.57 | 8.62 | 28.60 | 6.60 | 7.62 | n.a. | n.a. | 27.14 |
| Other | 84.25 | 84.37 | 70.64 | 93.22 | 91.83 | n.a. | n.a. | n.a. |

Note. Most small and mid-sized farm lenders that reported loans to farmers had less than \$25 million in farm loans.
For explanation of footnotes, see table A.8.
n.a. Not available.

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, 2007 Q1 survey, region share of national total | 2.8 | 8.9 | 26.2 | 22.6 | 8.0 | 5.0 | 4.5 | 8.5 | 5.3 | 8.1 |
| Sample coverage, 2007 Q1 survey, sample share of total regional loans | 10.0 | 3.3 | 18.7 | 34.1 | 20.8 | 11.6 | 8.5 | 6.0 | 8.4 | 29.4 |
| Avg. loan size, 2007 Q1 survey (thousands of dollars) | 97.4 | 35.3 | 63.7 | 70.9 | 82.6 | 134.4 | 213.1 | 55.8 | 66.5 | 129.3 |
| Survey date | Weighted average interest rate during sample week | | | | | | | | | |
| 2002: Q1 | 6.9 | 7.8 | 6.7 | 7.2 | 5.2 | 5.5 | 7.3 | 7.4 | 6.8 | 4.9 |
| Q2 | 6.8 | 7.4 | 6.4 | 7.2 | 5.0 | 5.9 | 7.6 | 7.5 | 6.5 | 5.1 |
| Q3 | 6.4 | 7.5 | 5.8 | 6.5 | 4.6 | 6.0 | 7.5 | 7.3 | 6.5 | 5.3 |
| Q4 | 5.7 | 6.9 | 5.1 | 5.5 | 4.6 | 5.2 | 6.7 | 7.6 | 6.4 | 4.5 |
| 2003: Q1 | 5.3 | 7.0 | 5.6 | 5.7 | 4.4 | 5.6 | 6.7 | 7.4 | 6.1 | 4.5 |
| Q2 | 6.0 | 6.7 | 5.3 | 6.5 | 4.6 | 6.1 | 7.3 | 5.7 | 6.4 | 5.2 |
| Q3 | 6.0 | 6.9 | 4.7 | 5.6 | 4.5 | 4.8 | 6.7 | 5.5 | 5.6 | 4.3 |
| Q4 | 6.5 | 6.5 | 4.0 | 5.1 | 4.6 | 5.2 | 6.7 | 7.5 | 5.4 | 4.2 |
| 2004: Q1 | 5.8 | 7.0 | 5.2 | 5.7 | 4.3 | 5.9 | 6.4 | 6.3 | 5.7 | 3.8 |
| Q2 | 4.8 | 6.3 | 5.2 | 6.2 | 4.6 | 6.4 | 6.9 | 6.2 | 6.4 | 4.1 |
| Q3 | 6.2 | 6.6 | 4.8 | 5.5 | 4.8 | 5.2 | 6.1 | 6.7 | 6.7 | 4.9 |
| Q4 | 6.2 | 6.4 | 5.2 | 5.4 | 5.1 | 6.0 | 7.5 | 6.4 | 7.0 | 5.2 |
| 2005: Q1 | 6.2 | 7.4 | 6.4 | 6.3 | 5.3 | 6.0 | 7.2 | 7.5 | 7.1 | 6.0 |
| Q2 | 6.7 | 7.4 | 5.8 | 6.6 | 6.0 | 6.4 | 7.5 | 7.3 | 7.7 | 6.7 |
| | (0.19) | (0.21) | (0.77) | (0.75) | (0.28) | (0.65) | (0.33) | (0.19) | (0.05) | (0.18) |
| Q3 | 7.1 | 7.7 | 6.9 | 6.3 | 6.1 | 7.2 | 7.6 | 7.2 | 8.2 | 6.8 |
| | (0.18) | (0.23) | (0.28) | (0.70) | (0.20) | (0.57) | (0.43) | (0.30) | (0.09) | (0.07) |
| Q4 | 6.8 | 7.7 | 6.8 | 7.3 | 6.6 | 7.4 | 8.0 | 8.1 | 8.2 | 7.5 |
| | (0.80) | (0.19) | (0.35) | (0.45) | (0.23) | (0.58) | (0.49) | (0.10) | (0.07) | (0.16) |
| 2006: Q1 | 7.9 | 8.0 | 7.4 | 7.8 | 7.3 | 7.8 | 8.0 | 8.7 | 8.5 | 7.8 |
| | (0.29) | (0.15) | (0.21) | (0.37) | (0.13) | (0.37) | (0.29) | (0.12) | (0.26) | (0.25) |
| Q2 | 8.4 | 8.3 | 7.7 | 7.9 | 7.6 | 8.3 | 8.6 | 8.8 | 9.1 | 7.8 |
| | (0.47) | (0.18) | (0.40) | (0.54) | (0.15) | (0.53) | (0.13) | (0.26) | (0.26) | (0.17) |
| Q3 | 8.2 | 8.7 | 8.3 | 8.2 | 7.6 | 8.8 | 8.8 | 9.2 | 9.5 | 9.0 |
| | (0.58) | (0.16) | (0.12) | (0.38) | (0.30) | (0.28) | (0.29) | (0.17) | (0.21) | (0.21) |
| Q4 | 9.2 | 8.6 | 7.4 | 8.1 | 8.1 | 8.2 | 8.8 | 8.9 | 9.1 | 8.9 |
| | (0.26) | (0.24) | (0.53) | (0.38) | (0.32) | (0.63) | (0.17) | (0.18) | (0.31) | (0.14) |
| 2007: Q1 | 8.4 | 8.6 | 8.4 | 8.3 | 7.8 | 8.4 | 8.5 | 8.9 | 9.3 | 8.9 |
| | (0.38) | (0.27) | (0.17) | (0.41) | (0.28) | (0.41) | (0.16) | (0.28) | (0.18) | (0.07) |

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.

Federal Reserve Statistical Release E.15 – Agricultural Finance Databook

Section B: Selected Statistics from the Quarterly Reports of Condition of Commercial Banks

The data in tables B.1 through B.8 are prepared using data from the quarterly reports of condition and income for commercial banks. These reports changed substantially beginning in March 2001, and the information on the delinquencies and charge-offs of non-real-estate farm loans after that date is not directly comparable to that shown in earlier editions of the databook. Under the new system, banks with more than \$300 million in assets or banks with foreign offices report the same information as before. However, smaller banks at which farm production loans account for more than 5 percent of total loans now report the same information on delinquencies and charge-offs of farm production loans that larger bank do. In the new reporting system, small banks at which farm production loans account for less than 5 percent of total loans are excused from reporting delinquencies or charge-offs of farm production loans. Before March 2001, these small banks had reported delinquencies and charge-offs of "agricultural loans" according to each bank's own definition, and we used these responses to help estimate total delinquencies of farm production loans. Under the new reporting system, the totals for the nation as a whole include estimates of delinquencies and charge-offs of non-real-estate farm loans for small banks that hold about 35 percent of the volume of such loans that is outstanding. All banks continue to report delinquencies and charge-offs of loans that are secured by farm real estate, which are shown in tables B.4 and B.5.

Examination of total lending at banks that have a high exposure to agricultural loans provides an alternative perspective on the agricultural lending situation. Agricultural banks in table B.4 through table B.9 are those that have a proportion of farm loans (real-estate plus non-real-estate) to total loans that is greater than the unweighted average at all banks. The current estimate of this average can be found in the far right column of table B.8.

Information about failed banks (table B.9) is obtained from news releases of the Federal Deposit Insurance Corporation, with agricultural banks in our tabulation defined as in the previous paragraph.

B.1. Farm Debt Outstanding at Commercial Banks

| Quarter | Loan volume (billions of dollars) | | | Percent change from previous quarter | | | Percent change from previous year | | |
|-------------|--------------------------------------|-------------------------|------------------------------|---|-------------------------|------------------------------|--------------------------------------|-------------------------|------------------------------|
| | Total loans | Real estate loans | Non-real- estate loans | Total loans | Real estate loans | Non-real- estate loans | Total loans | Real estate loans | Non-real- estate loans |
| 1994: Q3... | 63.0 | 22.4 | 40.6 | 3.1 | 2.2 | 3.6 | 8.7 | 7.5 | 9.3 |
| Q4... | 61.3 | 22.6 | 38.7 | -2.7 | .7 | -4.6 | 6.2 | 8.2 | 5.2 |
| 1995: Q1... | 59.9 | 22.9 | 36.9 | -2.3 | 1.6 | -4.6 | 5.4 | 8.0 | 3.9 |
| Q2... | 63.5 | 23.6 | 40.0 | 6.1 | 2.7 | 8.2 | 4.0 | 7.5 | 2.0 |
| Q3... | 65.3 | 23.8 | 41.5 | 2.9 | 1.1 | 3.9 | 3.7 | 6.3 | 2.3 |
| Q4... | 63.7 | 23.9 | 39.8 | -2.5 | .4 | -4.1 | 3.9 | 5.9 | 2.8 |
| 1996: Q1... | 61.7 | 24.0 | 37.7 | -3.1 | .5 | -5.3 | 3.1 | 4.8 | 2.0 |
| Q2... | 65.7 | 24.7 | 41.0 | 6.5 | 2.7 | 8.9 | 3.4 | 4.7 | 2.7 |
| Q3... | 66.6 | 24.9 | 41.6 | 1.3 | 1.1 | 1.5 | 1.9 | 4.7 | .3 |
| Q4... | 65.5 | 25.0 | 40.5 | -1.6 | .3 | -2.8 | 2.8 | 4.6 | 1.8 |
| 1997: Q1... | 63.8 | 25.4 | 38.4 | -2.6 | 1.4 | -5.1 | 3.4 | 5.5 | 2.0 |
| Q2... | 69.0 | 26.2 | 42.8 | 8.2 | 3.3 | 11.5 | 5.1 | 6.2 | 4.4 |
| Q3... | 71.1 | 27.0 | 44.2 | 3.0 | 2.9 | 3.1 | 6.8 | 8.1 | 6.0 |
| Q4... | 71.3 | 27.1 | 44.2 | .3 | .7 | .0 | 8.9 | 8.5 | 9.1 |
| 1998: Q1... | 70.1 | 27.6 | 42.4 | -1.7 | 1.8 | -3.9 | 9.8 | 9.0 | 10.4 |
| Q2... | 75.0 | 28.5 | 46.5 | 7.1 | 3.2 | 9.6 | 8.6 | 8.8 | 8.5 |
| Q3... | 76.3 | 28.9 | 47.4 | 1.7 | 1.3 | 1.9 | 7.2 | 7.2 | 7.3 |
| Q4... | 74.7 | 29.3 | 45.5 | -2.0 | 1.3 | -4.0 | 4.8 | 7.8 | 3.0 |
| 1999: Q1... | 72.7 | 29.7 | 42.9 | -2.8 | 1.7 | -5.6 | 3.7 | 7.6 | 1.1 |
| Q2... | 75.8 | 30.8 | 45.1 | 4.4 | 3.5 | 5.0 | 1.1 | 8.0 | -3.1 |
| Q3... | 76.8 | 31.4 | 45.5 | 1.3 | 1.9 | .9 | .7 | 8.6 | -4.1 |
| Q4... | 76.0 | 31.8 | 44.2 | -1.0 | 1.5 | -2.8 | 1.7 | 8.8 | -2.8 |
| 2000: Q1... | 71.5 | 31.4 | 40.1 | -5.9 | -1.4 | -9.2 | -1.6 | 5.5 | -6.5 |
| Q2... | 79.7 | 33.7 | 45.9 | 11.4 | 7.5 | 14.4 | 5.0 | 9.6 | 1.9 |
| Q3... | 80.1 | 33.9 | 46.2 | .6 | .5 | .6 | 4.3 | 8.1 | 1.6 |
| Q4... | 80.9 | 34.0 | 46.9 | 1.0 | .3 | 1.5 | 6.4 | 6.8 | 6.1 |
| 2001: Q1... | 79.4 | 34.3 | 45.1 | -1.9 | .8 | -3.9 | 11.0 | 9.2 | 12.4 |
| Q2... | 82.9 | 35.1 | 47.7 | 4.4 | 2.5 | 5.8 | 4.0 | 4.2 | 3.9 |
| Q3... | 82.5 | 35.4 | 47.1 | -4 | .8 | -1.3 | 3.0 | 4.5 | 2.0 |
| Q4... | 82.2 | 35.6 | 46.7 | -3 | .4 | -9 | 1.6 | 4.6 | -5 |
| 2002: Q1... | 80.1 | 36.0 | 44.1 | -2.6 | 1.2 | -5.5 | .9 | 4.9 | -2.2 |
| Q2... | 83.7 | 37.0 | 46.7 | 4.4 | 2.7 | 5.9 | 1.0 | 5.1 | -2.1 |
| Q3... | 84.4 | 37.7 | 46.7 | .9 | 2.1 | -1 | 2.3 | 6.5 | -9 |
| Q4... | 83.9 | 38.0 | 45.9 | -6 | .6 | -1.6 | 2.0 | 6.8 | -1.7 |
| 2003: Q1... | 82.0 | 38.7 | 43.3 | -2.3 | 1.9 | -5.7 | 2.4 | 7.5 | -1.9 |
| Q2... | 84.5 | 39.6 | 44.9 | 3.1 | 2.5 | 3.7 | 1.1 | 7.3 | -3.9 |
| Q3... | 85.5 | 40.2 | 45.4 | 1.2 | 1.4 | 1.0 | 1.4 | 6.5 | -2.8 |
| Q4... | 86.1 | 40.6 | 45.5 | .6 | 1.1 | .2 | 2.7 | 7.0 | -9 |
| 2004: Q1... | 84.3 | 41.4 | 42.9 | -2.1 | 1.9 | -5.7 | 2.8 | 7.0 | -9 |
| Q2... | 88.9 | 42.9 | 46.0 | 5.4 | 3.6 | 7.2 | 5.2 | 8.3 | 2.4 |
| Q3... | 91.5 | 43.9 | 47.6 | 2.9 | 2.3 | 3.5 | 6.9 | 9.2 | 4.9 |
| Q4... | 92.3 | 44.5 | 47.7 | .8 | 1.5 | .2 | 7.1 | 9.6 | 4.9 |
| 2005: Q1... | 89.3 | 45.0 | 44.3 | -3.2 | 1.1 | -7.2 | 5.9 | 8.7 | 3.3 |
| Q2... | 93.5 | 46.2 | 47.3 | 4.7 | 2.7 | 6.6 | 5.1 | 7.7 | 2.7 |
| Q3... | 96.7 | 47.1 | 49.5 | 3.4 | 2.0 | 4.8 | 5.7 | 7.4 | 4.0 |
| Q4... | 97.5 | 47.6 | 49.9 | .9 | 1.0 | .8 | 5.7 | 6.9 | 4.6 |
| 2006: Q1... | 96.2 | 48.4 | 47.7 | -1.4 | 1.8 | -4.4 | 7.7 | 7.6 | 7.7 |
| Q2... | 101.0 | 49.8 | 51.2 | 5.1 | 2.9 | 7.2 | 8.1 | 7.8 | 8.3 |
| Q3... | 104.2 | 51.1 | 53.0 | 3.1 | 2.5 | 3.6 | 7.8 | 8.4 | 7.1 |
| Q4... | 105.4 | 52.2 | 53.2 | 1.2 | 2.1 | .3 | 8.1 | 9.7 | 6.5 |

Note. Data are as of end of quarter.

B.2. Delinquent Non-real-estate Farm Loans Held by Insured Commercial Banks

| Period | Estimated volume (billions of dollars) | | | | | Share of outstanding farm production loans (percent) | | | | |
|-------------|--|----------------------------------|---------------|----------------------------|--------------|--|----------------------------------|---------------|----------------------------|--------------|
| | Total | Past due 30 to 89 days, accruing | Nonperforming | | | Total | Past due 30 to 89 days, accruing | Nonperforming | | |
| | | | Total | Past due 90 days, accruing | Non-accruing | | | Total | Past due 90 days, accruing | Non-accruing |
| 1996..... | 1.0 | .5 | .5 | .1 | .4 | 2.4 | 1.2 | 1.3 | .3 | 1.0 |
| 1997..... | .9 | .4 | .5 | .1 | .4 | 2.0 | .9 | 1.1 | .2 | .9 |
| 1998..... | 1.0 | .5 | .5 | .1 | .4 | 2.2 | 1.0 | 1.2 | .3 | .9 |
| 1999..... | .9 | .3 | .6 | .1 | .5 | 2.1 | .8 | 1.3 | .2 | 1.1 |
| 2000..... | 1.0 | .4 | .6 | .1 | .5 | 2.1 | .9 | 1.2 | .2 | 1.0 |
| 2001..... | 1.3 | .5 | .7 | .1 | .6 | 2.7 | 1.2 | 1.5 | .2 | 1.3 |
| 2002..... | 1.2 | .5 | .7 | .1 | .6 | 2.6 | 1.0 | 1.6 | .3 | 1.3 |
| 2003..... | 1.0 | .4 | .7 | .1 | .5 | 2.3 | .8 | 1.5 | .3 | 1.2 |
| 2004..... | .8 | .3 | .5 | .1 | .4 | 1.6 | .5 | 1.0 | .2 | .9 |
| 2005..... | .6 | .3 | .3 | .1 | .3 | 1.3 | .6 | .7 | .2 | .5 |
| 2006..... | .7 | .4 | .3 | .1 | .3 | 1.3 | .7 | .6 | .1 | .5 |
| 1999: Q3... | 1.0 | .4 | .6 | .2 | .5 | 2.2 | .8 | 1.4 | .4 | 1.0 |
| Q4... | .9 | .3 | .6 | .1 | .5 | 2.1 | .8 | 1.3 | .2 | 1.1 |
| 2000: Q1... | 1.3 | .6 | .6 | .2 | .5 | 3.0 | 1.5 | 1.5 | .4 | 1.1 |
| Q2... | 1.0 | .4 | .6 | .1 | .4 | 2.2 | .9 | 1.3 | .3 | 1.0 |
| Q3... | .9 | .3 | .6 | .1 | .5 | 1.9 | .7 | 1.2 | .2 | 1.0 |
| Q4... | 1.0 | .4 | .6 | .1 | .5 | 2.1 | .9 | 1.2 | .2 | 1.0 |
| 2001: Q1... | 1.7 | 1.0 | .8 | .2 | .6 | 3.9 | 2.2 | 1.7 | .4 | 1.3 |
| Q2... | 1.4 | .6 | .8 | .2 | .6 | 2.9 | 1.2 | 1.8 | .4 | 1.3 |
| Q3... | 1.3 | .5 | .8 | .2 | .7 | 2.8 | 1.0 | 1.8 | .4 | 1.4 |
| Q4... | 1.3 | .5 | .7 | .1 | .6 | 2.7 | 1.2 | 1.5 | .2 | 1.3 |
| 2002: Q1... | 1.7 | .9 | .8 | .2 | .6 | 3.9 | 2.1 | 1.8 | .4 | 1.4 |
| Q2... | 1.4 | .5 | .8 | .2 | .6 | 2.9 | 1.2 | 1.8 | .5 | 1.3 |
| Q3... | 1.3 | .4 | .8 | .2 | .6 | 2.7 | .9 | 1.8 | .4 | 1.4 |
| Q4... | 1.2 | .5 | .7 | .1 | .6 | 2.6 | 1.0 | 1.6 | .3 | 1.3 |
| 2003: Q1... | 1.7 | .9 | .8 | .2 | .6 | 4.0 | 2.1 | 1.9 | .4 | 1.5 |
| Q2... | 1.4 | .5 | .9 | .2 | .7 | 3.1 | 1.1 | 2.0 | .5 | 1.5 |
| Q3... | 1.2 | .4 | .8 | .2 | .6 | 2.7 | .9 | 1.8 | .4 | 1.4 |
| Q4... | 1.0 | .4 | .7 | .1 | .5 | 2.3 | .8 | 1.5 | .3 | 1.2 |
| 2004: Q1... | 1.3 | .6 | .7 | .2 | .5 | 3.0 | 1.3 | 1.6 | .4 | 1.2 |
| Q2... | .9 | .3 | .6 | .1 | .5 | 2.1 | .7 | 1.3 | .3 | 1.0 |
| Q3... | .8 | .3 | .5 | .1 | .4 | 1.7 | .6 | 1.1 | .2 | .9 |
| Q4... | .8 | .3 | .5 | .1 | .4 | 1.6 | .5 | 1.0 | .2 | .9 |
| 2005: Q1... | 1.0 | .5 | .5 | .1 | .4 | 2.3 | 1.2 | 1.1 | .3 | .9 |
| Q2... | .8 | .3 | .5 | .1 | .4 | 1.6 | .6 | 1.0 | .3 | .8 |
| Q3... | .7 | .3 | .4 | .1 | .3 | 1.3 | .5 | .8 | .2 | .6 |
| Q4... | .6 | .3 | .3 | .1 | .3 | 1.3 | .6 | .7 | .2 | .5 |
| 2006: Q1... | .9 | .5 | .4 | .1 | .3 | 1.8 | 1.1 | .8 | .2 | .5 |
| Q2... | .7 | .3 | .4 | .1 | .2 | 1.3 | .6 | .7 | .2 | .5 |
| Q3... | .6 | .3 | .4 | .1 | .3 | 1.2 | .5 | .7 | .2 | .5 |
| Q4... | .7 | .4 | .3 | .1 | .3 | 1.3 | .7 | .6 | .1 | .5 |

Note. Data are estimates of the national totals for non-real-estate farm loans. Reported amounts are adjusted to exclude foreign results for large banks that report farm delinquencies on a consolidated basis and for small banks that are allowed to report delinquencies according to their internal definition of agricultural loans. Yearly data are as of December 31. Quarterly data are as of end of quarter.

B.3. Net Charge-offs of Non-real-estate Farm Loans Held by Insured Commercial Banks

| Year | Estimated volume (millions of dollars) | | | | | Share of total non-real-estate farm loans (percent) | | | | |
|-----------|---|----|----|-----|----|--|-------|------|------|------|
| | Total | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 |
| 1995..... | 51 | -2 | 14 | 13 | 25 | .131 | -.004 | .039 | .032 | .061 |
| 1996..... | 95 | 16 | 27 | 24 | 30 | .240 | .039 | .070 | .058 | .071 |
| 1997..... | 93 | 6 | 19 | 19 | 50 | .230 | .014 | .049 | .045 | .112 |
| 1998..... | 87 | 4 | 15 | 24 | 45 | .198 | .008 | .036 | .051 | .095 |
| 1999..... | 126 | 18 | 37 | 35 | 36 | .280 | .040 | .086 | .078 | .080 |
| 2000..... | 108 | 11 | 17 | 34 | 45 | .259 | .027 | .041 | .075 | .098 |
| 2001..... | 308 | 67 | 53 | 140 | 48 | .656 | .142 | .118 | .294 | .101 |
| 2002..... | 221 | 40 | 50 | 58 | 73 | .471 | .085 | .114 | .124 | .157 |
| 2003..... | 175 | 34 | 35 | 48 | 58 | .382 | .074 | .080 | .108 | .128 |
| 2004..... | 129 | 28 | 17 | 46 | 38 | .284 | .062 | .039 | .099 | .081 |
| 2005..... | 59 | 8 | 16 | 12 | 24 | .124 | .017 | .035 | .026 | .048 |
| 2006..... | 73 | 9 | 7 | 23 | 34 | .146 | .018 | .015 | .045 | .064 |

Note. Components might not sum to totals because of rounding. Reported amounts are adjusted to exclude foreign results for large banks that report farm net charge-offs on a consolidated basis and for small banks that are allowed to report net charge-offs according to their internal definition of agricultural loans. Quarterly data are as of end of quarter.

n.a. Not available.

B.4. Delinquent Real Estate Farm Loans Held by Insured Commercial Banks

| Period | Volume (billions of dollars) | | | | | Share of outstanding farm real estate loans (percent) | | | | |
|-------------|------------------------------|----------------------------------|---------------|----------------------------|--------------|---|----------------------------------|---------------|----------------------------|--------------|
| | Total | Past due 30 to 89 days, accruing | Nonperforming | | | Total | Past due 30 to 89 days, accruing | Nonperforming | | |
| | | | Total | Past due 90 days, accruing | Non-accruing | | | Total | Past due 90 days, accruing | Non-accruing |
| 1996..... | .7 | .3 | .4 | .2 | .2 | 2.8 | 1.1 | 1.7 | .7 | 1.0 |
| 1997..... | .7 | .3 | .4 | .2 | .2 | 2.6 | 1.1 | 1.5 | .6 | .9 |
| 1998..... | .8 | .3 | .5 | .2 | .3 | 2.9 | 1.2 | 1.7 | .8 | 1.0 |
| 1999..... | .6 | .2 | .4 | .2 | .2 | 2.0 | .8 | 1.3 | .5 | .7 |
| 2000..... | .8 | .3 | .5 | .2 | .3 | 2.3 | .9 | 1.4 | .6 | .8 |
| 2001..... | .9 | .4 | .5 | .1 | .4 | 2.6 | 1.1 | 1.5 | .3 | 1.2 |
| 2002..... | .9 | .4 | .6 | .1 | .5 | 2.5 | 1.0 | 1.5 | .3 | 1.2 |
| 2003..... | .8 | .3 | .5 | .1 | .4 | 2.1 | .7 | 1.3 | .2 | 1.1 |
| 2004..... | .7 | .3 | .4 | .1 | .4 | 1.6 | .6 | 1.0 | .2 | .8 |
| 2005..... | .6 | .3 | .4 | .1 | .3 | 1.3 | .6 | .7 | .1 | .6 |
| 2006..... | .7 | .3 | .3 | .1 | .3 | 1.3 | .6 | .7 | .1 | .5 |
| 1997: Q4... | .7 | .3 | .4 | .2 | .2 | 2.6 | 1.1 | 1.5 | .6 | .9 |
| 1998: Q1... | .9 | .4 | .5 | .2 | .3 | 3.5 | 1.6 | 1.9 | .9 | 1.0 |
| Q2... | .7 | .3 | .5 | .2 | .2 | 2.6 | 1.0 | 1.6 | .8 | .8 |
| Q3... | .7 | .3 | .4 | .2 | .2 | 2.5 | .9 | 1.6 | .7 | .9 |
| Q4... | .8 | .3 | .5 | .2 | .3 | 2.9 | 1.2 | 1.7 | .8 | 1.0 |
| 1999: Q1... | 1.1 | .5 | .6 | .3 | .3 | 3.6 | 1.6 | 2.0 | .9 | 1.0 |
| Q2... | .8 | .3 | .5 | .2 | .3 | 2.7 | 1.0 | 1.7 | .8 | .9 |
| Q3... | .7 | .2 | .5 | .2 | .3 | 2.3 | .8 | 1.5 | .7 | .8 |
| Q4... | .6 | .2 | .4 | .2 | .2 | 2.0 | .8 | 1.3 | .5 | .7 |
| 2000: Q1... | 1.0 | .4 | .6 | .3 | .3 | 3.2 | 1.3 | 1.9 | .9 | 1.0 |
| Q2... | .9 | .3 | .6 | .3 | .3 | 2.7 | 1.0 | 1.7 | .7 | 1.0 |
| Q3... | .7 | .2 | .5 | .2 | .3 | 2.1 | .7 | 1.4 | .6 | .8 |
| Q4... | .8 | .3 | .5 | .2 | .3 | 2.3 | .9 | 1.4 | .6 | .8 |
| 2001: Q1... | 1.1 | .6 | .5 | .1 | .4 | 3.2 | 1.7 | 1.4 | .4 | 1.1 |
| Q2... | .9 | .4 | .6 | .1 | .4 | 2.7 | 1.0 | 1.7 | .4 | 1.2 |
| Q3... | .9 | .3 | .6 | .1 | .4 | 2.5 | .9 | 1.7 | .4 | 1.3 |
| Q4... | .9 | .4 | .5 | .1 | .4 | 2.6 | 1.1 | 1.5 | .3 | 1.2 |
| 2002: Q1... | 1.2 | .6 | .6 | .2 | .4 | 3.3 | 1.6 | 1.7 | .5 | 1.2 |
| Q2... | 1.0 | .4 | .6 | .2 | .4 | 2.6 | 1.0 | 1.6 | .4 | 1.1 |
| Q3... | .9 | .3 | .6 | .1 | .5 | 2.4 | .9 | 1.6 | .4 | 1.2 |
| Q4... | .9 | .4 | .6 | .1 | .5 | 2.5 | 1.0 | 1.5 | .3 | 1.2 |
| 2003: Q1... | 1.2 | .6 | .6 | .1 | .5 | 3.2 | 1.6 | 1.6 | .4 | 1.2 |
| Q2... | 1.0 | .4 | .7 | .2 | .5 | 2.6 | .9 | 1.6 | .4 | 1.2 |
| Q3... | .9 | .3 | .6 | .1 | .5 | 2.3 | .7 | 1.5 | .3 | 1.2 |
| Q4... | .8 | .3 | .5 | .1 | .4 | 2.1 | .7 | 1.3 | .2 | 1.1 |
| 2004: Q1... | 1.0 | .4 | .6 | .1 | .4 | 2.5 | 1.1 | 1.4 | .3 | 1.1 |
| Q2... | .8 | .3 | .5 | .1 | .4 | 1.9 | .7 | 1.2 | .3 | .9 |
| Q3... | .7 | .2 | .5 | .1 | .4 | 1.7 | .6 | 1.1 | .2 | .9 |
| Q4... | .7 | .3 | .4 | .1 | .4 | 1.6 | .6 | 1.0 | .2 | .8 |
| 2005: Q1... | .9 | .4 | .5 | .1 | .4 | 2.0 | 1.0 | 1.0 | .2 | .8 |
| Q2... | .7 | .3 | .5 | .1 | .4 | 1.6 | .6 | 1.0 | .2 | .8 |
| Q3... | .7 | .3 | .4 | .1 | .3 | 1.4 | .5 | .9 | .2 | .7 |
| Q4... | .6 | .3 | .4 | .1 | .3 | 1.3 | .6 | .7 | .1 | .6 |
| 2006: Q1... | .9 | .5 | .4 | .1 | .3 | 1.8 | .9 | .9 | .2 | .6 |
| Q2... | .7 | .3 | .4 | .1 | .3 | 1.4 | .6 | .8 | .2 | .6 |
| Q3... | .7 | .3 | .4 | .1 | .3 | 1.3 | .6 | .8 | .2 | .6 |
| Q4... | .7 | .3 | .3 | .1 | .3 | 1.3 | .6 | .7 | .1 | .5 |

Note. Yearly data are as of December 31. Quarterly data are as of end of quarter.

B.5. Net Charge-offs of Real Estate Farm Loans Held by Insured Commercial Banks

| Year | Estimated volume (millions of dollars) | | | | | Share of outstanding real estate farm loans (percent) | | | | |
|-----------|---|-----|----|----|----|--|-------|-------|------|------|
| | Total | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 |
| 1995..... | 12 | 0 | 3 | 6 | 4 | .055 | -.001 | .011 | .027 | .016 |
| 1996..... | 7 | 0 | 1 | 2 | 4 | .031 | .000 | .003 | .009 | .017 |
| 1997..... | 16 | -1 | 0 | 3 | 14 | .064 | -.003 | -.001 | .010 | .054 |
| 1998..... | 6 | -1 | 3 | 0 | 5 | .022 | -.004 | .009 | .000 | .016 |
| 1999..... | 15 | 0 | 3 | 5 | 7 | .051 | -.001 | .011 | .015 | .022 |
| 2000..... | 12 | -12 | 3 | 8 | 14 | .037 | -.037 | .009 | .022 | .040 |
| 2001..... | 42 | 10 | 9 | 5 | 17 | .123 | .030 | .027 | .014 | .049 |
| 2002..... | 35 | 8 | 6 | 5 | 16 | .097 | .022 | .017 | .014 | .041 |
| 2003..... | 32 | 4 | 6 | 8 | 14 | .082 | .010 | .015 | .021 | .034 |
| 2004..... | 18 | 1 | 5 | 2 | 10 | .044 | .003 | .012 | .005 | .021 |
| 2005..... | 17 | 2 | 11 | 4 | 0 | .039 | .005 | .024 | .009 | .000 |
| 2006..... | 20 | 2 | 6 | 1 | 12 | .042 | .003 | .012 | .002 | .023 |

Note. Components might not sum to totals because of rounding. Quarterly data are as of end of quarter.
n.a. Not available.

B.6. Distribution of Agricultural Banks by the Share of Their Total Loans that are Nonperforming Percent

| Period | Total | Less than 2.0 percent | 2.0-4.9 percent | 5.0-9.9 percent | 10.0-14.9 percent | 15.0-19.9 percent | 20.0 percent and over |
|-------------|-------|-----------------------|-----------------|-----------------|-------------------|-------------------|-----------------------|
| 1995..... | 100.0 | 83.4 | 14.0 | 2.1 | .3 | .1 | .1 |
| 1996..... | 100.0 | 81.9 | 15.4 | 2.3 | .2 | .1 | .1 |
| 1997..... | 100.0 | 84.5 | 12.9 | 2.5 | .1 | .1 | .0 |
| 1998..... | 100.0 | 81.7 | 15.1 | 2.8 | .3 | ... | .1 |
| 1999..... | 100.0 | 84.8 | 12.6 | 2.4 | .3 | .0 | ... |
| 2000..... | 100.0 | 85.0 | 12.8 | 1.8 | .3 | ... | ... |
| 2001..... | 100.0 | 80.0 | 17.3 | 2.5 | .1 | .0 | ... |
| 2002..... | 100.0 | 79.7 | 17.1 | 2.8 | .2 | .1 | ... |
| 2003..... | 100.0 | 81.2 | 15.0 | 3.3 | .4 | .1 | .0 |
| 2004..... | 100.0 | 85.3 | 12.7 | 1.7 | .2 | .1 | ... |
| 2005..... | 100.0 | 87.2 | 10.7 | 1.9 | .2 | ... | ... |
| 2006..... | 100.0 | 86.8 | 11.5 | 1.6 | .0 | .0 | ... |
| Q4... | 100.0 | 84.5 | 12.9 | 2.5 | .1 | .1 | .0 |
| 1998: Q1... | 100.0 | 80.6 | 16.3 | 2.8 | .1 | .1 | .1 |
| Q2... | 100.0 | 80.8 | 15.9 | 2.9 | .3 | .1 | .0 |
| Q3... | 100.0 | 80.3 | 16.2 | 3.1 | .3 | .1 | .0 |
| Q4... | 100.0 | 81.7 | 15.1 | 2.8 | .3 | ... | .1 |
| 1999: Q1... | 100.0 | 77.2 | 17.8 | 4.5 | .5 | .0 | .0 |
| Q2... | 100.0 | 78.7 | 16.9 | 3.8 | .6 | ... | ... |
| Q3... | 100.0 | 80.4 | 15.9 | 3.4 | .3 | .0 | ... |
| Q4... | 100.0 | 84.8 | 12.6 | 2.4 | .3 | .0 | ... |
| 2000: Q1... | 100.0 | 81.8 | 14.8 | 2.9 | .5 | .0 | ... |
| Q2... | 100.0 | 82.2 | 15.1 | 2.4 | .3 | .0 | .0 |
| Q3... | 100.0 | 83.0 | 14.9 | 1.7 | .4 | .0 | ... |
| Q4... | 100.0 | 85.0 | 12.8 | 1.8 | .3 | ... | ... |
| 2001: Q1... | 100.0 | 80.3 | 16.9 | 2.6 | .2 | .1 | ... |
| Q2... | 100.0 | 80.2 | 16.6 | 3.0 | .2 | .1 | ... |
| Q3... | 100.0 | 78.7 | 17.8 | 3.2 | .3 | ... | ... |
| Q4... | 100.0 | 80.0 | 17.3 | 2.5 | .1 | .0 | ... |
| 2002: Q1... | 100.0 | 76.8 | 19.3 | 3.7 | .2 | .0 | ... |
| Q2... | 100.0 | 76.8 | 19.6 | 3.1 | .4 | .0 | ... |
| Q3... | 100.0 | 77.8 | 18.8 | 3.2 | .2 | .0 | ... |
| Q4... | 100.0 | 79.7 | 17.1 | 2.8 | .2 | .1 | ... |
| 2003: Q1... | 100.0 | 75.4 | 19.9 | 4.1 | .3 | .2 | .0 |
| Q2... | 100.0 | 76.2 | 19.2 | 4.0 | .4 | .1 | .1 |
| Q3... | 100.0 | 77.7 | 18.3 | 3.6 | .3 | .1 | .0 |
| Q4... | 100.0 | 81.2 | 15.0 | 3.3 | .4 | .1 | .0 |
| 2004: Q1... | 100.0 | 79.2 | 17.2 | 3.2 | .2 | .1 | .0 |
| Q2... | 100.0 | 81.3 | 15.1 | 3.2 | .3 | .0 | .1 |
| Q3... | 100.0 | 82.1 | 15.1 | 2.4 | .2 | .1 | .0 |
| Q4... | 100.0 | 85.3 | 12.7 | 1.7 | .2 | .1 | ... |
| 2005: Q1... | 100.0 | 84.4 | 13.3 | 2.0 | .2 | .0 | ... |
| Q2... | 100.0 | 85.7 | 12.0 | 2.0 | .3 | .0 | ... |
| Q3... | 100.0 | 85.7 | 12.4 | 1.8 | .1 | ... | ... |
| Q4... | 100.0 | 87.2 | 10.7 | 1.9 | .2 | ... | ... |
| 2006: Q1... | 100.0 | 85.6 | 12.6 | 1.7 | .1 | ... | ... |
| Q2... | 100.0 | 85.8 | 12.5 | 1.5 | .1 | .0 | ... |
| Q3... | 100.0 | 85.9 | 12.5 | 1.5 | .0 | ... | ... |
| Q4... | 100.0 | 86.8 | 11.5 | 1.6 | .0 | .0 | ... |

Note. Nonperforming loans are loans in nonaccruing status or past due 90 days or more. Renegotiated or restructured loans in compliance with the modified terms are not included. Agricultural banks are defined in the introduction to section B. Yearly data are as of December 31. Quarterly data are as of end of quarter.

... Not applicable.

B.7. Selected Measures of Financial Performance of Agricultural and Other Small Banks
Percent

| Period | Distribution of net income as a share of average equity at agricultural banks | | | | | | | | Average rate of return on equity | | Rate of return to assets | | Net charge-offs as share of total loans | | Average capital ratio | |
|-------------|---|-----------------|-------------|-------------|---------------|---------------|---------------|---------------------|----------------------------------|-------------------|--------------------------|-------------------|---|-------------------|-----------------------|-------------------|
| | All banks | Negative income | 0-4 percent | 5-9 percent | 10-14 percent | 15-19 percent | 20-24 percent | 25 percent and over | Agri-cultural banks | Other Small Banks | Agri-cultural banks | Other small banks | Agri-cultural banks | Other small banks | Agri-cultural banks | Other small banks |
| 1996..... | 100.0 | 2.1 | 5.6 | 33.4 | 41.6 | 14.2 | 2.6 | .5 | 11.4 | 12.3 | 1.2 | 1.2 | .2 | .3 | 10.9 | 10.4 |
| 1997..... | 100.0 | 1.6 | 5.9 | 34.5 | 39.7 | 14.2 | 3.1 | 1.1 | 11.4 | 12.3 | 1.2 | 1.2 | .2 | .3 | 11.0 | 10.5 |
| 1998..... | 100.0 | 2.0 | 8.7 | 35.6 | 35.5 | 13.4 | 3.5 | 1.3 | 11.3 | 11.7 | 1.2 | 1.2 | .2 | .3 | 10.9 | 10.5 |
| 1999..... | 100.0 | 2.9 | 7.9 | 34.8 | 33.3 | 14.2 | 4.9 | 1.9 | 11.8 | 11.9 | 1.2 | 1.1 | .3 | .3 | 10.5 | 10.3 |
| 2000..... | 100.0 | 2.4 | 8.9 | 35.3 | 33.5 | 13.8 | 4.2 | 1.8 | 11.7 | 11.4 | 1.2 | 1.1 | .3 | .3 | 10.7 | 10.4 |
| 2001..... | 100.0 | 3.1 | 12.6 | 37.6 | 28.6 | 13.1 | 3.7 | 1.3 | 10.8 | 10.4 | 1.1 | 1.0 | .3 | .3 | 10.7 | 10.4 |
| 2002..... | 100.0 | 3.0 | 10.7 | 35.1 | 31.4 | 13.5 | 4.6 | 1.7 | 11.5 | 10.6 | 1.2 | 1.1 | .4 | .3 | 11.0 | 10.6 |
| 2003..... | 100.0 | 2.7 | 12.2 | 36.6 | 29.3 | 12.9 | 4.4 | 1.8 | 11.2 | 10.7 | 1.2 | 1.1 | .4 | .3 | 10.8 | 10.6 |
| 2004..... | 100.0 | 2.1 | 10.0 | 34.9 | 31.4 | 13.8 | 5.8 | 2.0 | 11.5 | 10.5 | 1.2 | 1.1 | .3 | .2 | 10.9 | 10.6 |
| 2005..... | 100.0 | 1.7 | 10.1 | 34.5 | 29.9 | 14.6 | 6.4 | 2.8 | 11.8 | 10.7 | 1.2 | 1.1 | .2 | .2 | 10.7 | 10.7 |
| 2006..... | 100.0 | 2.7 | 10.9 | 35.7 | 30.1 | 13.1 | 4.6 | 2.8 | 11.4 | 10.1 | 1.2 | 1.1 | .2 | .2 | 10.7 | 11.2 |
| 2002: Q1... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 3.0 | 2.9 | .3 | .3 | .1 | .1 | 10.8 | 10.4 |
| Q2... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 6.0 | 5.6 | .6 | .6 | .1 | .1 | 11.1 | 10.6 |
| Q3... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 8.9 | 8.3 | .9 | .8 | .2 | .2 | 11.2 | 10.7 |
| Q4... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 11.5 | 10.6 | 1.2 | 1.1 | .4 | .3 | 11.0 | 10.6 |
| 2003: Q1... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 3.0 | 2.9 | .3 | .3 | .1 | .1 | 11.0 | 10.6 |
| Q2... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 6.0 | 5.6 | .6 | .6 | .1 | .1 | 11.1 | 10.6 |
| Q3... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 8.9 | 8.5 | .9 | .8 | .2 | .2 | 11.0 | 10.7 |
| Q4... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 11.2 | 10.7 | 1.2 | 1.1 | .4 | .3 | 10.8 | 10.6 |
| 2004: Q1... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 2.9 | 2.7 | .3 | .3 | .1 | .1 | 11.0 | 10.7 |
| Q2... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 6.1 | 5.5 | .6 | .5 | .1 | .1 | 10.7 | 10.4 |
| Q3... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 8.9 | 8.0 | .9 | .8 | .2 | .2 | 11.0 | 10.7 |
| Q4... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 11.5 | 10.5 | 1.2 | 1.1 | .3 | .2 | 10.9 | 10.6 |
| 2005: Q1... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 3.0 | 2.9 | .3 | .3 | .0 | .0 | 10.9 | 10.5 |
| Q2... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 5.9 | 5.6 | .6 | .6 | .1 | .1 | 11.1 | 10.7 |
| Q3... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 9.0 | 8.3 | .9 | .8 | .1 | .1 | 11.0 | 10.7 |
| Q4... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 11.8 | 10.7 | 1.2 | 1.1 | .2 | .2 | 10.7 | 10.7 |
| 2006: Q1... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 3.0 | 2.7 | .3 | .3 | .0 | .0 | 10.8 | 10.7 |
| Q2... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 6.1 | 5.7 | .6 | .6 | .1 | .1 | 10.7 | 10.8 |
| Q3... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 9.0 | 8.0 | .9 | .9 | .1 | .1 | 10.9 | 11.2 |
| Q4... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 11.4 | 10.1 | 1.2 | 1.1 | .2 | .2 | 10.7 | 11.2 |

Note. Agricultural and other banks are defined in the introduction to section B; small banks have less than \$500 million in assets. Total primary and secondary capital (items that are available at the end of the period specified) are measured as a percentage of total assets. Quarterly data are cumulative through the end of the quarter indicated.
n.a. Not available.

B.8. Average Loan-Deposit Ratios at Agricultural Banks in Selected Federal Reserve Districts

| Period | Total (entire U.S.) | | Cleveland | | Atlanta | | Chicago | | St. Louis | | Minneapolis | | Kansas City | | Dallas | | San Francisco | | Minimum farm loan ratio |
|-------------|------------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|-------------------------------|
| | Number of banks | Loans to deposits | Number of banks | Loans to deposits | Number of banks | Loans to deposits | Number of banks | Loans to deposits | Number of banks | Loans to deposits | Number of banks | Loans to deposits | Number of banks | Loans to deposits | Number of banks | Loans to deposits | Number of banks | Loans to deposits | |
| 1996..... | 3,239 | .66 | 49 | .77 | 113 | .68 | 795 | .68 | 363 | .66 | 609 | .70 | 928 | .64 | 313 | .49 | 52 | .73 | 16.45 |
| 1997..... | 3,101 | .69 | 45 | .75 | 113 | .70 | 759 | .72 | 346 | .70 | 574 | .72 | 890 | .68 | 312 | .52 | 49 | .66 | 16.44 |
| 1998..... | 2,968 | .68 | 40 | .76 | 99 | .71 | 733 | .71 | 321 | .69 | 558 | .71 | 868 | .68 | 289 | .53 | 48 | .66 | 16.34 |
| 1999..... | 2,866 | .72 | 41 | .85 | 93 | .74 | 715 | .75 | 300 | .72 | 538 | .74 | 838 | .71 | 277 | .56 | 48 | .72 | 15.67 |
| 2000..... | 2,767 | .75 | 39 | .86 | 92 | .77 | 693 | .78 | 293 | .75 | 519 | .76 | 796 | .76 | 269 | .62 | 50 | .74 | 15.08 |
| 2001..... | 2,683 | .74 | 40 | .79 | 83 | .75 | 675 | .75 | 283 | .73 | 497 | .76 | 776 | .76 | 267 | .61 | 45 | .75 | 14.88 |
| 2002..... | 2,591 | .76 | 43 | .80 | 84 | .77 | 646 | .76 | 281 | .75 | 489 | .78 | 746 | .79 | 249 | .61 | 41 | .76 | 14.83 |
| 2003..... | 2,549 | .75 | 38 | .76 | 76 | .75 | 640 | .75 | 286 | .73 | 478 | .77 | 736 | .76 | 241 | .61 | 42 | .81 | 14.59 |
| 2004..... | 2,470 | .78 | 39 | .81 | 75 | .77 | 611 | .78 | 278 | .73 | 457 | .82 | 726 | .79 | 235 | .64 | 36 | .91 | 14.50 |
| 2005..... | 2,429 | .79 | 40 | .81 | 78 | .76 | 612 | .81 | 271 | .77 | 437 | .84 | 722 | .80 | 228 | .62 | 30 | .92 | 14.27 |
| 2006..... | 2,366 | .81 | 48 | .85 | 72 | .77 | 603 | .82 | 254 | .78 | 425 | .84 | 702 | .80 | 220 | .65 | 33 | .98 | 14.04 |
| 2000: Q2... | 2,834 | .76 | 43 | .89 | 96 | .78 | 707 | .79 | 306 | .76 | 529 | .80 | 814 | .76 | 268 | .61 | 54 | .78 | 15.49 |
| Q3... | 2,790 | .77 | 42 | .88 | 93 | .80 | 698 | .80 | 306 | .77 | 523 | .79 | 796 | .76 | 261 | .61 | 54 | .76 | 15.36 |
| Q4... | 2,767 | .75 | 39 | .86 | 92 | .77 | 693 | .78 | 293 | .75 | 519 | .76 | 796 | .76 | 269 | .62 | 50 | .74 | 15.08 |
| 2001: Q1... | 2,755 | .75 | 40 | .84 | 95 | .75 | 696 | .78 | 282 | .73 | 514 | .76 | 798 | .76 | 266 | .61 | 46 | .76 | 14.95 |
| Q2... | 2,736 | .77 | 41 | .84 | 95 | .76 | 682 | .78 | 291 | .76 | 508 | .80 | 791 | .77 | 265 | .62 | 44 | .80 | 15.21 |
| Q3... | 2,725 | .77 | 43 | .82 | 100 | .77 | 683 | .78 | 296 | .76 | 506 | .80 | 778 | .77 | 256 | .63 | 45 | .79 | 15.10 |
| Q4... | 2,683 | .74 | 40 | .79 | 83 | .75 | 675 | .75 | 283 | .73 | 497 | .76 | 776 | .76 | 267 | .61 | 45 | .75 | 14.88 |
| 2002: Q1... | 2,653 | .74 | 40 | .79 | 84 | .74 | 664 | .76 | 273 | .72 | 498 | .77 | 770 | .76 | 264 | .60 | 43 | .75 | 14.75 |
| Q2... | 2,637 | .77 | 40 | .79 | 89 | .77 | 654 | .77 | 284 | .75 | 494 | .81 | 762 | .78 | 254 | .62 | 45 | .77 | 15.07 |
| Q3... | 2,625 | .77 | 37 | .79 | 89 | .78 | 657 | .78 | 289 | .77 | 497 | .82 | 753 | .79 | 248 | .64 | 44 | .77 | 15.13 |
| Q4... | 2,591 | .76 | 43 | .80 | 84 | .77 | 646 | .76 | 281 | .75 | 489 | .78 | 746 | .79 | 249 | .61 | 41 | .76 | 14.83 |
| 2003: Q1... | 2,578 | .75 | 39 | .80 | 80 | .75 | 646 | .75 | 271 | .72 | 490 | .77 | 750 | .78 | 249 | .60 | 41 | .78 | 14.60 |
| Q2... | 2,595 | .76 | 40 | .80 | 88 | .77 | 640 | .76 | 281 | .75 | 490 | .81 | 742 | .77 | 257 | .62 | 43 | .78 | 14.88 |
| Q3... | 2,579 | .76 | 44 | .79 | 87 | .79 | 644 | .77 | 287 | .75 | 485 | .81 | 735 | .78 | 240 | .63 | 43 | .76 | 14.90 |
| Q4... | 2,549 | .75 | 38 | .76 | 76 | .75 | 640 | .75 | 286 | .73 | 478 | .77 | 736 | .76 | 241 | .61 | 42 | .81 | 14.59 |
| 2004: Q1... | 2,512 | .75 | 42 | .77 | 76 | .75 | 626 | .76 | 267 | .71 | 469 | .80 | 732 | .76 | 246 | .60 | 43 | .82 | 14.30 |
| Q2... | 2,528 | .78 | 43 | .80 | 77 | .76 | 623 | .78 | 287 | .75 | 468 | .84 | 730 | .78 | 245 | .65 | 43 | .86 | 14.63 |
| Q3... | 2,510 | .79 | 42 | .83 | 79 | .78 | 618 | .79 | 291 | .76 | 462 | .86 | 724 | .80 | 237 | .67 | 42 | .86 | 14.76 |
| Q4... | 2,470 | .78 | 39 | .81 | 75 | .77 | 611 | .78 | 278 | .73 | 457 | .82 | 726 | .79 | 235 | .64 | 36 | .91 | 14.50 |
| 2005: Q1... | 2,457 | .78 | 42 | .80 | 79 | .76 | 603 | .79 | 269 | .73 | 451 | .83 | 728 | .78 | 239 | .62 | 33 | .97 | 14.18 |
| Q2... | 2,466 | .80 | 42 | .82 | 78 | .80 | 606 | .81 | 281 | .78 | 446 | .87 | 724 | .80 | 244 | .65 | 32 | .97 | 14.48 |
| Q3... | 2,450 | .81 | 42 | .83 | 82 | .79 | 610 | .82 | 284 | .79 | 443 | .88 | 711 | .81 | 235 | .67 | 32 | .96 | 14.53 |
| Q4... | 2,429 | .79 | 40 | .81 | 78 | .76 | 612 | .81 | 271 | .77 | 437 | .84 | 722 | .80 | 228 | .62 | 30 | .92 | 14.27 |
| 2006: Q1... | 2,412 | .79 | 43 | .84 | 80 | .76 | 606 | .82 | 268 | .75 | 437 | .86 | 716 | .79 | 222 | .61 | 28 | .97 | 14.08 |
| Q2... | 2,409 | .82 | 42 | .87 | 77 | .79 | 608 | .84 | 269 | .79 | 429 | .89 | 716 | .81 | 226 | .64 | 32 | 1.03 | 14.28 |
| Q3... | 2,383 | .83 | 43 | .86 | 80 | .78 | 604 | .85 | 268 | .80 | 423 | .89 | 701 | .82 | 226 | .69 | 30 | 1.02 | 14.32 |
| Q4... | 2,366 | .81 | 48 | .85 | 72 | .77 | 603 | .82 | 254 | .78 | 425 | .84 | 702 | .80 | 220 | .65 | 33 | .98 | 14.04 |

Note. The loan-deposit ratio is defined as total loans divided by total deposits. Agricultural banks are defined as banks with a farm loan ratio at least as great as that shown in the last column, as described in the introduction to section B. Yearly data are as of December 31. Quarterly data are as of end of quarter.

B.9. Number of Agricultural Bank Failures

| Year | Q1 | Q2 | Q3 | Q4 | Total |
|-----------|----|----|----|----|-------|
| 1985..... | 12 | 21 | 17 | 18 | 68 |
| 1986..... | 14 | 14 | 21 | 16 | 65 |
| 1987..... | 22 | 19 | 12 | 16 | 69 |
| 1988..... | 11 | 6 | 12 | 7 | 36 |
| 1989..... | 5 | 7 | 5 | 5 | 22 |
| 1990..... | 3 | 5 | 6 | 3 | 17 |
| 1991..... | 2 | 2 | 3 | 1 | 8 |
| 1992..... | 1 | 1 | 1 | 4 | 7 |
| 1993..... | 1 | 2 | 2 | 0 | 5 |
| 1994..... | 0 | 0 | 0 | 0 | 0 |
| 1995..... | 0 | 0 | 0 | 0 | 0 |
| 1996..... | 0 | 2 | 0 | 0 | 2 |
| 1997..... | 0 | 0 | 0 | 1 | 1 |
| 1998..... | 0 | 0 | 1 | 0 | 1 |
| 1999..... | 0 | 1 | 0 | 0 | 1 |
| 2000..... | 0 | 0 | 0 | 0 | 0 |
| 2001..... | 0 | 0 | 0 | 0 | 0 |
| 2002..... | 1 | 0 | 0 | 1 | 2 |
| 2003..... | 0 | 1 | 0 | 0 | 1 |
| 2004..... | 0 | 1 | 0 | 0 | 1 |
| 2005..... | 0 | 0 | 0 | 0 | 0 |
| 2006..... | 0 | 0 | 0 | 0 | 0 |

Note. Data exclude banks assisted to prevent failure. Industrial banks and mutual savings banks also are excluded. Agricultural banks are defined in the introduction to section B.

n.a. Not available.

Federal Reserve Statistical Release E.15 – Agricultural Finance Databook

Section C: Reserve Bank Surveys of Farm Credit Conditions and Farm Land Values

Data are from quarterly surveys of agricultural credit conditions at commercial banks. Currently, these surveys are conducted during each quarter in six Federal Reserve districts. The surveys differ considerably in size, as is noted in the information below. They also differ in subject matter covered (as is evident in the tables), wording of basically similar questions, and type of banks covered. Most of the differences in wording are reflected in the use of different column headings on the two pages of each table. The states included in each District are indicated in the table headings; states that fall only partly within a given District are marked with asterisks.

In the second quarter of 2002, the Kansas City and Minneapolis Federal Reserve Banks revised their surveys. Questions were changed, and it was not always possible to match the data to the categories that were shown in previous editions of the databook. Whenever possible, the data from the revised survey were fit into the older format. Series that were discontinued show no data for the second quarter, whereas new series show no data for the previous quarters. When a significant break in the data occurred, the new data were included and a footnote was added to highlight the changes.

Due the sample size and the nature of the San Francisco District land values, the sampling error is particularly large in that district. In coming quarters, surveys from the Cleveland and Philadelphia Federal Reserve Banks are expected to be included in the databook.

Research departments at five Reserve Banks issue more-detailed quarterly reports on their survey results; these reports are available at the addresses given below.

Federal Reserve Bank of Chicago, Box 834, Chicago, Illinois 60690

The sample includes member banks at which farm loans represented 25 percent or more of total loans as of June 1972 (a 10 percent standard is used for banks in the state of Michigan). The sample has undergone periodic review. The latest survey results were based on the responses of about 450 banks.

Federal Reserve Bank of Kansas City, Federal Reserve P.O. Station, Kansas City, Missouri 64198

The original sample chosen in 1976 had 181 banks selected from banks at which farm loans constituted 50 percent or more of total loans, with appropriate representation of all farm areas. The sample was redrawn and significantly expanded in 1987; roughly 280 banks responded to the latest survey.

Federal Reserve Bank of Minneapolis, Minneapolis, Minnesota 55480

Before 1987, the sample provided a cross-section of banks of all sizes that were engaged in farm lending. Members of the Upper Midwest Agricultural Credit Council formed the core of the survey panel. In 1987, the sample was redrawn to include only banks at which farm loans represented 25 percent or more of total loans. As outlined above, the Minneapolis survey changed considerably beginning in the first quarter of 1994. In recent surveys, about 120 banks responded.

Federal Reserve Bank of Dallas, P.O. Box 655906, Dallas, Texas 75265-5906

The sample is stratified regionally and includes banks at which farm loans are relatively important or that hold a major portion of bank loans in their region. The sample was enlarged in the first quarter of 1985 and was redrawn in the second quarter of 1989. The results for the most-recent quarter were based on the responses from about 200 respondents.

Federal Reserve Bank of Richmond, Richmond, Virginia 23261

The number of agricultural banks in this District is much smaller than that in the other Districts. When the survey was initiated in 1975, the sample consisted of forty-three banks of all sizes; banks with larger amounts of farm loans were sampled more heavily. More recently, the sample has consisted of about thirty banks, roughly three-fourths of which typically respond to the quarterly surveys.

C.1. Non-real-estate Farm Lending Compared with a Year Earlier
Percent

| Quarter | Demand for loans | | | Funds availability | | | Loan repayment rate | | | Renewals or extensions | | | Collateral required | | |
|---|------------------|------|--------|--------------------|------|--------|---------------------|------|--------|------------------------|------|--------|---------------------|------|--------|
| | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher |
| Seventh (Chicago) Federal Reserve District (IL*, IN*, IA, MI*, WI*) | | | | | | | | | | | | | | | |
| 2004: Q4... | 19 | 53 | 28 | 7 | 65 | 28 | 8 | 58 | 34 | 30 | 64 | 6 | 1 | 93 | 6 |
| 2005: Q1... | 14 | 55 | 31 | 11 | 66 | 23 | 10 | 65 | 26 | 20 | 69 | 11 | 0 | 92 | 7 |
| Q2... | 13 | 54 | 32 | 13 | 72 | 14 | 11 | 76 | 13 | 15 | 74 | 10 | 1 | 92 | 7 |
| Q3... | 15 | 55 | 30 | 18 | 67 | 15 | 18 | 76 | 6 | 5 | 73 | 22 | 1 | 86 | 13 |
| Q4... | 16 | 48 | 36 | 13 | 65 | 22 | 20 | 70 | 10 | 13 | 68 | 19 | 1 | 85 | 14 |
| 2006: Q1... | 9 | 51 | 40 | 16 | 66 | 18 | 22 | 70 | 8 | 11 | 66 | 23 | 1 | 86 | 13 |
| Q2... | 20 | 45 | 35 | 17 | 66 | 17 | 22 | 71 | 7 | 6 | 74 | 20 | 2 | 81 | 17 |
| Q3... | 13 | 49 | 38 | 18 | 68 | 13 | 19 | 75 | 6 | 7 | 71 | 22 | 2 | 89 | 9 |
| Q4... | 20 | 51 | 29 | 9 | 65 | 26 | 8 | 53 | 39 | 31 | 59 | 10 | 1 | 91 | 8 |
| Tenth (Kansas City) Federal Reserve District (CO, KS, MO*, NE, NM*, OK, WY) | | | | | | | | | | | | | | | |
| 2004: Q4... | 12 | 60 | 29 | 8 | 81 | 11 | 7 | 68 | 24 | 13 | 75 | 13 | 0 | 90 | 10 |
| 2005: Q1... | 14 | 64 | 22 | 8 | 77 | 14 | 8 | 73 | 19 | 7 | 81 | 12 | 0 | 91 | 9 |
| Q2... | 11 | 63 | 25 | 11 | 79 | 10 | 8 | 79 | 13 | 7 | 86 | 7 | 0 | 90 | 10 |
| Q3... | 12 | 62 | 26 | 16 | 75 | 8 | 14 | 78 | 8 | 3 | 82 | 15 | 0 | 89 | 11 |
| Q4... | 12 | 65 | 23 | 12 | 76 | 12 | 12 | 75 | 13 | 5 | 80 | 15 | 0 | 88 | 12 |
| 2006: Q1... | 11 | 62 | 27 | 12 | 75 | 13 | 12 | 79 | 9 | 4 | 83 | 13 | 0 | 87 | 13 |
| Q2... | 14 | 55 | 31 | 16 | 75 | 9 | 19 | 76 | 5 | 3 | 79 | 18 | 0 | 87 | 13 |
| Q3... | 12 | 61 | 28 | 15 | 75 | 10 | 19 | 77 | 4 | 2 | 80 | 18 | 0 | 89 | 11 |
| Q4... | 14 | 68 | 18 | 8 | 79 | 13 | 11 | 72 | 17 | 7 | 79 | 14 | 0 | 89 | 11 |
| Eleventh (Dallas) Federal Reserve District (LA*, NM*, TX) | | | | | | | | | | | | | | | |
| 2004: Q4... | 11 | 73 | 15 | 2 | 77 | 21 | 8 | 75 | 17 | 17 | 78 | 5 | 0 | 94 | 6 |
| 2005: Q1... | 15 | 66 | 20 | 3 | 75 | 22 | 9 | 75 | 17 | 18 | 73 | 10 | 0 | 92 | 8 |
| Q2... | 13 | 71 | 16 | 2 | 82 | 16 | 2 | 86 | 12 | 10 | 85 | 5 | 1 | 93 | 7 |
| Q3... | 11 | 68 | 21 | 3 | 83 | 14 | 6 | 86 | 8 | 9 | 83 | 8 | 0 | 91 | 9 |
| Q4... | 14 | 70 | 16 | 2 | 82 | 16 | 8 | 79 | 12 | 12 | 76 | 12 | 0 | 91 | 9 |
| 2006: Q1... | 25 | 61 | 13 | 1 | 72 | 26 | 10 | 71 | 19 | 19 | 69 | 12 | 0 | 89 | 11 |
| Q2... | 20 | 65 | 15 | 2 | 81 | 17 | 10 | 82 | 7 | 10 | 79 | 11 | 0 | 92 | 8 |
| Q3... | 25 | 52 | 23 | 3 | 82 | 15 | 17 | 78 | 6 | 7 | 75 | 18 | 1 | 93 | 6 |
| Q4... | 14 | 67 | 19 | 2 | 76 | 22 | 18 | 74 | 8 | 5 | 81 | 14 | 0 | 94 | 6 |

C.1. Non-real-estate Farm Lending Compared with a Year Earlier (continued)

Percent

| Quarter | Demand for loans | | | Funds availability | | | Loan repayment rate | | | Renewals or extensions | | | Collateral required | | |
|---|------------------|------|--------|--------------------|------|--------|---------------------|------|--------|------------------------|------|--------|---------------------|------|--------|
| | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher |
| Ninth (Minneapolis) Federal Reserve District (MI*, MN, MT, ND, SD, WI*) | | | | | | | | | | | | | | | |
| 2004: Q4... | 14 | 56 | 30 | 6 | 76 | 17 | 10 | 62 | 28 | 12 | 79 | 9 | 0 | 95 | 5 |
| 2005: Q1... | 9 | 52 | 39 | 9 | 77 | 14 | 14 | 62 | 24 | 7 | 77 | 16 | 0 | 95 | 5 |
| Q2... | 5 | 61 | 34 | 7 | 86 | 7 | 9 | 80 | 12 | 5 | 88 | 7 | 0 | 96 | 4 |
| Q3... | 10 | 60 | 30 | 11 | 84 | 4 | 16 | 79 | 5 | 3 | 79 | 18 | 0 | 95 | 5 |
| Q4... | 15 | 59 | 26 | 6 | 78 | 16 | 16 | 59 | 25 | 15 | 72 | 13 | 0 | 96 | 4 |
| 2006: Q1... | 13 | 53 | 34 | 9 | 78 | 13 | 20 | 67 | 13 | 8 | 68 | 24 | 0 | 91 | 9 |
| Q2... | 9 | 50 | 41 | 16 | 78 | 6 | 19 | 79 | 2 | 3 | 78 | 19 | 0 | 91 | 9 |
| Q3... | 16 | 56 | 29 | 11 | 82 | 7 | 27 | 70 | 2 | 2 | 78 | 21 | 0 | 89 | 11 |
| Q4... | 25 | 53 | 22 | 8 | 73 | 19 | 23 | 60 | 18 | 8 | 72 | 19 | 0 | 92 | 8 |
| Fifth (Richmond) Federal Reserve District (MD, NC, SC, VA, WV*) | | | | | | | | | | | | | | | |
| 2004: Q4... | 19 | 73 | 8 | 8 | 85 | 8 | 8 | 85 | 8 | 19 | 73 | 8 | 4 | 85 | 12 |
| 2005: Q1... | 16 | 72 | 12 | 4 | 80 | 16 | 0 | 100 | 0 | 8 | 92 | 0 | 0 | 83 | 17 |
| Q2... | 5 | 89 | 5 | 5 | 89 | 5 | 0 | 100 | 0 | 0 | 100 | 0 | 0 | 83 | 17 |
| Q3... | 13 | 83 | 4 | 4 | 87 | 9 | 4 | 91 | 4 | 17 | 83 | 0 | 0 | 83 | 17 |
| Q4... | 37 | 53 | 11 | 5 | 84 | 11 | 5 | 74 | 21 | 26 | 74 | 0 | 5 | 84 | 11 |
| 2006: Q1... | 27 | 59 | 14 | 0 | 91 | 9 | 0 | 91 | 9 | 18 | 82 | 0 | 0 | 81 | 19 |
| Q2... | 24 | 71 | 5 | 10 | 86 | 5 | 14 | 86 | 0 | 10 | 90 | 0 | 0 | 89 | 11 |
| Q3... | 42 | 53 | 5 | 5 | 79 | 16 | 0 | 95 | 5 | 5 | 89 | 5 | 5 | 79 | 16 |
| Q4... | 38 | 57 | 5 | n.a. | 86 | 0 | n.a. | n.a. | n.a. | 19 | 67 | 14 | 5 | 85 | 10 |
| Twelfth (San Francisco) Federal Reserve District (AL, AZ, CA, HI, ID, NV, OR, UT, WA) | | | | | | | | | | | | | | | |
| 2004: Q4... | 17 | 48 | 35 | 4 | 91 | 4 | 0 | 73 | 27 | 9 | 65 | 26 | 4 | 83 | 13 |
| 2005: Q1... | 9 | 57 | 35 | 0 | 91 | 9 | 18 | 68 | 14 | 0 | 77 | 23 | 0 | 86 | 14 |
| Q2... | 21 | 50 | 29 | 0 | 88 | 13 | 8 | 88 | 4 | 4 | 79 | 17 | 4 | 92 | 4 |
| Q3... | 10 | 67 | 24 | 0 | 90 | 10 | 10 | 71 | 19 | 5 | 57 | 38 | 0 | 95 | 5 |
| Q4... | 18 | 55 | 27 | 0 | 82 | 18 | 18 | 50 | 32 | 9 | 82 | 9 | 0 | 95 | 5 |
| 2006: Q1... | 13 | 57 | 30 | 4 | 78 | 17 | 23 | 64 | 14 | 0 | 87 | 13 | 0 | 83 | 17 |
| Q2... | 9 | 70 | 22 | 9 | 78 | 13 | 26 | 65 | 9 | 4 | 78 | 17 | 0 | 91 | 9 |
| Q3... | 9 | 59 | 32 | 9 | 77 | 14 | 9 | 82 | 9 | 9 | 82 | 9 | 0 | 82 | 18 |
| Q4... | 5 | 60 | 35 | 10 | 75 | 15 | 10 | 75 | 15 | 0 | 80 | 20 | 0 | 90 | 10 |

* 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.

C.2. Expected Farm Loan Volume for the Next Quarter, Compared with a Year Earlier
Percent

| Quarter | Total | | | Purpose of loan | | | | | | | | | | | | | | |
|---|-------|------|--------|-----------------|------|--------|-------|------|--------|--------------|------|--------|-----------|------|--------|----------------|------|--------|
| | | | | Feeder cattle | | | Dairy | | | Crop storage | | | Operating | | | Farm machinery | | |
| | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher |
| Seventh (Chicago) Federal Reserve District (IL*, IN*, IA, MI*, WI*) | | | | | | | | | | | | | | | | | | |
| 2004: Q4... | 9 | 58 | 33 | 14 | 75 | 10 | 12 | 81 | 7 | 10 | 77 | 13 | 10 | 50 | 40 | 8 | 53 | 39 |
| 2005: Q1... | 9 | 61 | 30 | 16 | 72 | 12 | 11 | 80 | 9 | 12 | 78 | 9 | 9 | 52 | 39 | 12 | 62 | 26 |
| Q2... | 14 | 62 | 24 | 21 | 70 | 9 | 12 | 82 | 7 | 18 | 68 | 15 | 9 | 58 | 33 | 21 | 58 | 20 |
| Q3... | 10 | 57 | 33 | 16 | 73 | 11 | 7 | 89 | 5 | 14 | 63 | 23 | 9 | 42 | 49 | 27 | 54 | 19 |
| Q4... | 10 | 51 | 39 | 17 | 65 | 17 | 12 | 83 | 5 | 17 | 67 | 16 | 7 | 39 | 54 | 22 | 58 | 20 |
| 2006: Q1... | 8 | 55 | 37 | 21 | 72 | 7 | 12 | 81 | 7 | 17 | 63 | 19 | 7 | 39 | 54 | 24 | 59 | 17 |
| Q2... | 16 | 55 | 29 | 15 | 78 | 7 | 13 | 80 | 7 | 15 | 60 | 25 | 10 | 49 | 41 | 27 | 62 | 11 |
| Q3... | 12 | 58 | 30 | 17 | 71 | 11 | 15 | 77 | 9 | 11 | 60 | 28 | 8 | 45 | 47 | 20 | 60 | 20 |
| Q4... | 18 | 47 | 35 | 27 | 66 | 7 | 15 | 78 | 7 | 9 | 53 | 38 | 17 | 40 | 43 | 9 | 42 | 49 |
| Eleventh (Dallas) Federal Reserve District (LA*, NM*, TX) | | | | | | | | | | | | | | | | | | |
| 2004: Q4... | 12 | 71 | 17 | 13 | 72 | 15 | 11 | 89 | 0 | 9 | 84 | 7 | 7 | 74 | 19 | 11 | 73 | 16 |
| 2005: Q1... | 12 | 69 | 19 | 19 | 66 | 15 | 16 | 80 | 4 | 11 | 84 | 5 | 11 | 68 | 22 | 14 | 69 | 17 |
| Q2... | 15 | 69 | 15 | 15 | 74 | 12 | 13 | 80 | 2 | 8 | 82 | 5 | 10 | 72 | 18 | 11 | 78 | 10 |
| Q3... | 12 | 67 | 21 | 17 | 68 | 15 | 12 | 81 | 1 | 7 | 83 | 5 | 8 | 70 | 21 | 16 | 68 | 17 |
| Q4... | 12 | 73 | 15 | 17 | 64 | 19 | 12 | 79 | 4 | 13 | 76 | 6 | 12 | 69 | 19 | 12 | 72 | 16 |
| 2006: Q1... | 23 | 58 | 19 | 25 | 67 | 8 | 12 | 83 | 5 | 14 | 83 | 3 | 21 | 62 | 16 | 23 | 64 | 12 |
| Q2... | 25 | 61 | 14 | 35 | 61 | 4 | 11 | 82 | 2 | 13 | 77 | 5 | 20 | 58 | 22 | 23 | 67 | 10 |
| Q3... | 23 | 63 | 14 | 21 | 67 | 12 | 11 | 80 | 4 | 11 | 85 | 5 | 13 | 59 | 28 | 23 | 73 | 4 |
| Q4... | 14 | 66 | 20 | 26 | 63 | 11 | 10 | 80 | 5 | 10 | 85 | 6 | 11 | 66 | 23 | 25 | 66 | 9 |
| Fifth (Richmond) Federal Reserve District (MD, NC, SC, VA, WV*) | | | | | | | | | | | | | | | | | | |
| 2004: Q4... | 22 | 65 | 13 | 18 | 71 | 12 | 17 | 72 | 11 | 13 | 78 | 9 | 20 | 60 | 20 | 28 | 60 | 12 |
| 2005: Q1... | 18 | 73 | 9 | 19 | 71 | 10 | 14 | 81 | 5 | 4 | 96 | 0 | 16 | 68 | 16 | 16 | 72 | 12 |
| Q2... | 11 | 67 | 22 | 7 | 87 | 7 | 27 | 73 | 0 | 19 | 81 | 0 | 11 | 67 | 22 | 17 | 78 | 6 |
| Q3... | 24 | 71 | 5 | 6 | 89 | 6 | 13 | 88 | 0 | 11 | 11 | 0 | 5 | 19 | 79 | 9 | 18 | 76 |
| Q4... | 28 | 61 | 11 | 14 | 71 | 14 | 20 | 80 | 0 | 13 | 75 | 13 | 26 | 58 | 16 | 26 | 68 | 5 |
| 2006: Q1... | 21 | 63 | 16 | 19 | 69 | 13 | 19 | 81 | 0 | 22 | 72 | 6 | 23 | 68 | 9 | 29 | 57 | 14 |
| Q2... | 16 | 74 | 11 | 0 | 87 | 13 | 21 | 79 | 0 | 13 | 81 | 6 | 21 | 68 | 11 | 30 | 60 | 10 |
| Q3... | 47 | 53 | 0 | 29 | 64 | 7 | 31 | 69 | 0 | 31 | 69 | 0 | 42 | 58 | 0 | 47 | 47 | 5 |
| Q4... | 25 | 70 | 5 | 18 | 76 | 6 | 24 | 76 | 0 | 16 | 68 | 16 | 25 | 70 | 5 | 20 | 75 | 5 |

* State falls only partly within the indicated Reserve District.

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

C.3. Indicators of Relative Credit Availability
Percent

| Quarter | Average loan-to-deposit ratio, end of quarter | Loan-to-deposit ratio | | | Refused or reduced a farm loan because of a shortage of loanable funds | Actively seeking new farm loan accounts | Number of farm loan referrals to: | | | | | | | | |
|---|---|-----------------------|------------------|---------------------|--|---|-----------------------------------|----------------------------|------|--------|------------------|----------------------------|------|--------|------|
| | | | | | | | Correspondent banks | | | | Nonbank agencies | | | | |
| | | Lower than desired | At desired level | Higher than desired | | | None | Compared with year earlier | | | None | Compared with year earlier | | | |
| | | | | | | | | Lower | Same | Higher | | Lower | Same | Higher | |
| Seventh (Chicago) Federal Reserve District (IL*, IN*, IA, MI*, WI*) | | | | | | | | | | | | | | | |
| 2004: Q4... | 74 | 56 | 33 | 11 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 2005: Q1... | 74 | 52 | 29 | 19 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | 76 | 48 | 34 | 18 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | 77 | 47 | 36 | 18 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | 76 | 51 | 29 | 20 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 2006: Q1... | 77 | 53 | 30 | 17 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | 78 | 48 | 33 | 19 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | 79 | 46 | 30 | 24 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | 77 | 52 | 31 | 17 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Tenth (Kansas City) Federal Reserve District (CO, KS, MO*, NE, NM*, OK, WY) | | | | | | | | | | | | | | | |
| 2004: Q4... | n.a. | n.a. | n.a. | n.a. | 2 | n.a. | n.a. | 4 | 92 | 4 | n.a. | 5 | 92 | 3 | |
| 2005: Q1... | n.a. | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | 4 | 92 | 4 | n.a. | 4 | 92 | 4 | |
| Q2... | n.a. | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | 3 | 93 | 4 | n.a. | 4 | 93 | 3 | |
| Q3... | n.a. | n.a. | n.a. | n.a. | 3 | n.a. | n.a. | 2 | 94 | 4 | n.a. | 3 | 95 | 3 | |
| Q4... | n.a. | n.a. | n.a. | n.a. | 2 | n.a. | n.a. | 3 | 96 | 2 | n.a. | 2 | 94 | 4 | |
| 2006: Q1... | n.a. | n.a. | n.a. | n.a. | 2 | n.a. | n.a. | 3 | 93 | 4 | n.a. | 4 | 90 | 6 | |
| Q2... | n.a. | n.a. | n.a. | n.a. | 5 | n.a. | n.a. | 2 | 96 | 2 | n.a. | 2 | 94 | 4 | |
| Q3... | n.a. | n.a. | n.a. | n.a. | 4 | n.a. | n.a. | 1 | 96 | 3 | n.a. | 1 | 96 | 3 | |
| Q4... | n.a. | n.a. | n.a. | n.a. | 3 | n.a. | n.a. | 3 | 95 | 2 | n.a. | 3 | 94 | 3 | |
| Eleventh (Dallas) Federal Reserve District (LA*, NM*, TX) | | | | | | | | | | | | | | | |
| 2004: Q4... | 59 | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 11 | 85 | 3 | n.a. | 9 | 88 | 2 | |
| 2005: Q1... | 58 | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | 9 | 88 | 3 | n.a. | 9 | 90 | 1 | |
| Q2... | 58 | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 11 | 82 | 2 | n.a. | 9 | 85 | 1 | |
| Q3... | 62 | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 4 | 88 | 3 | n.a. | 4 | 88 | 4 | |
| Q4... | 59 | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 6 | 87 | 2 | n.a. | 6 | 86 | 3 | |
| 2006: Q1... | 58 | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 5 | 95 | 1 | n.a. | 4 | 93 | 3 | |
| Q2... | 60 | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 7 | 90 | 3 | n.a. | 7 | 88 | 5 | |
| Q3... | 61 | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 9 | 89 | 1 | n.a. | 8 | 89 | 4 | |
| Q4... | 65 | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | 8 | 88 | 3 | n.a. | 10 | 88 | 2 | |

C.3. Indicators of Relative Credit Availability (continued)
Percent

| Quarter | Average loan-to-deposit ratio, end of quarter | Loan-to-deposit ratio | | | Refused or reduced a farm loan because of a shortage of loanable funds | Actively seeking new farm loan accounts | Number of farm loan referrals to: | | | | | | | |
|---|---|-----------------------|------------------|---------------------|--|---|-----------------------------------|----------------------------|------|--------|------------------|----------------------------|------|--------|
| | | | | | | | Correspondent banks | | | | Nonbank agencies | | | |
| | | Lower than desired | At desired level | Higher than desired | | | None | Compared with year earlier | | | None | Compared with year earlier | | |
| | | | | | | | | Lower | Same | Higher | | Lower | Same | Higher |
| Ninth (Minneapolis) Federal Reserve District (MI*, MN, MT, ND, SD, WI*) | | | | | | | | | | | | | | |
| 2004: Q4... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 3 | 97 | 1 | n.a. | 4 | 94 | 2 |
| 2005: Q1... | n.a. | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | 7 | 88 | 5 | n.a. | 4 | 92 | 4 |
| Q2... | n.a. | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | 5 | 92 | 4 | n.a. | 4 | 95 | 1 |
| Q3... | n.a. | n.a. | n.a. | n.a. | 4 | n.a. | n.a. | 2 | 95 | 3 | n.a. | 1 | 97 | 2 |
| Q4... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 3 | 95 | 2 | n.a. | 5 | 94 | 2 |
| 2006: Q1... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 7 | 91 | 3 | n.a. | 4 | 90 | 6 |
| Q2... | n.a. | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | 2 | 94 | 3 | n.a. | 1 | 93 | 6 |
| Q3... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 5 | 93 | 2 | n.a. | 5 | 93 | 3 |
| Q4... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 6 | 92 | 2 | n.a. | 4 | 93 | 3 |
| Fifth (Richmond) Federal Reserve District (MD, NC, SC, VA, WV*) | | | | | | | | | | | | | | |
| 2004: Q4... | 77 | 42 | 42 | 17 | 0 | 73 | 96 | 0 | 4 | 0 | 83 | 0 | 17 | 0 |
| 2005: Q1... | 87 | 39 | 43 | 17 | 0 | 83 | 79 | 0 | 21 | 0 | 71 | 4 | 21 | 4 |
| Q2... | 75 | 37 | 47 | 16 | 0 | 63 | 68 | 5 | 26 | 0 | 68 | 5 | 26 | 0 |
| Q3... | 79 | 35 | 48 | 17 | 0 | 73 | 85 | 0 | 15 | 0 | 81 | 5 | 14 | 0 |
| Q4... | 82 | 37 | 42 | 21 | 0 | 74 | 82 | 0 | 18 | 0 | 76 | 0 | 24 | 0 |
| 2006: Q1... | 77 | 36 | 64 | 0 | 0 | 65 | 89 | 0 | 11 | 0 | 84 | 0 | 11 | 5 |
| Q2... | 82 | 38 | 52 | 10 | 0 | 67 | 89 | 0 | 11 | 0 | 89 | 0 | 11 | 0 |
| Q3... | 81 | 37 | 53 | 11 | 0 | 68 | 83 | 6 | 11 | 0 | 83 | 0 | 17 | 0 |
| Q4... | 92 | 26 | 58 | 16 | 0 | 76 | 89 | 0 | 11 | 0 | 79 | 5 | 16 | 0 |
| Twelfth (San Francisco) Federal Reserve District (AL, AZ, CA, HI, ID, NV, OR, UT, WA) | | | | | | | | | | | | | | |
| 2004: Q4... | n.a. | n.a. | n.a. | n.a. | 7 | n.a. | n.a. | 10 | 81 | 10 | n.a. | 5 | 86 | 10 |
| 2005: Q1... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 5 | 95 | 0 | n.a. | 5 | 86 | 10 |
| Q2... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 0 | 92 | 8 | n.a. | 0 | 92 | 8 |
| Q3... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 10 | 85 | 5 | n.a. | 5 | 89 | 5 |
| Q4... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 5 | 86 | 9 | n.a. | 5 | 91 | 5 |
| 2006: Q1... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 9 | 91 | 0 | n.a. | 9 | 91 | 0 |
| Q2... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 10 | 86 | 5 | n.a. | 5 | 95 | 0 |
| Q3... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 5 | 95 | 0 | n.a. | 10 | 90 | 0 |
| Q4... | n.a. | n.a. | n.a. | n.a. | 0 | n.a. | n.a. | 6 | 94 | 0 | n.a. | 6 | 89 | 6 |

* 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.

C.4. Average Fixed Interest Rates on Farm Loans
Percent

| Quarter | Feeder cattle loans | Other operating loans ¹ | Intermediate non-real-estate loans | Long-term real estate loans |
|---|---------------------|------------------------------------|------------------------------------|-----------------------------|
| Seventh (Chicago) Federal Reserve District (IL*, IN*, IA, MI*, WI*) | | | | |
| 2004: Q4... | 6.8 | 6.8 | n.a. | 6.4 |
| 2005: Q1... | 7.1 | 7.1 | n.a. | 6.6 |
| Q2... | 7.3 | 7.3 | n.a. | 6.7 |
| Q3... | 7.6 | 7.7 | n.a. | 7.0 |
| Q4... | 8.0 | 8.0 | n.a. | 7.3 |
| 2006: Q1... | 8.3 | 8.3 | n.a. | 7.5 |
| Q2... | 8.7 | 8.8 | n.a. | 7.9 |
| Q3... | 8.7 | 8.7 | n.a. | 7.8 |
| Q4... | 8.7 | 8.7 | n.a. | 7.7 |
| Eleventh (Dallas) Federal Reserve District (LA*, NM*, TX) | | | | |
| 2004: Q4... | 7.6 | 7.6 | 7.7 | 7.0 |
| 2005: Q1... | 7.8 | 8.0 | 7.9 | 7.4 |
| Q2... | 8.1 | 8.3 | 8.2 | 7.6 |
| Q3... | 8.4 | 8.5 | 8.4 | 8.0 |
| Q4... | 8.9 | 8.9 | 8.7 | 8.1 |
| 2006: Q1... | 9.0 | 9.2 | 8.8 | 8.2 |
| Q2... | 9.4 | 9.6 | 9.2 | 8.1 |
| Q3... | 9.6 | 9.7 | 9.4 | 8.5 |
| Q4... | 9.5 | 9.6 | 9.3 | 8.7 |
| Fifth (Richmond) Federal Reserve District (MD, NC, SC, VA, WV*) | | | | |
| 2004: Q4... | 7.4 | 7.0 | 7.1 | 6.9 |
| 2005: Q1... | 7.6 | 7.4 | 7.4 | 7.2 |
| Q2... | 7.7 | 7.5 | 7.5 | 7.7 |
| Q3... | 8.1 | 8.0 | 8.0 | 7.9 |
| Q4... | 8.6 | 8.4 | 8.4 | 8.0 |
| 2006: Q1... | 8.9 | 9.1 | 8.7 | 8.4 |
| Q2... | 9.0 | 9.2 | 8.8 | 8.8 |
| Q3... | 9.3 | 9.2 | 8.8 | 8.6 |
| Q4... | 9.3 | 9.3 | 8.9 | 8.4 |

C.4. Average Fixed Interest Rates on Farm Loans (continued)
Percent

| Quarter | Feeder cattle loans | Other operating loans ¹ | Intermediate non-real-estate loans | Long-term real estate loans |
|---|---------------------|------------------------------------|------------------------------------|-----------------------------|
| Tenth (Kansas City) Federal Reserve District (CO, KS, MO*, NE, NM*, OK, WY) | | | | |
| 2004: Q4... | n.a. | 7.6 | 7.6 | 7.2 |
| 2005: Q1... | n.a. | 7.7 | 7.7 | 7.3 |
| Q2... | n.a. | 7.9 | 7.9 | 7.4 |
| Q3... | n.a. | 8.2 | 8.1 | 7.6 |
| Q4... | n.a. | 8.5 | 8.4 | 7.9 |
| 2006: Q1... | n.a. | 8.8 | 8.7 | 8.1 |
| Q2... | n.a. | 9.1 | 9.0 | 8.4 |
| Q3... | n.a. | 9.2 | 9.1 | 8.5 |
| Q4... | n.a. | 9.2 | 9.0 | 8.4 |
| Ninth (Minneapolis) Federal Reserve District (MI*, MN, MT, ND, SD, WI*) | | | | |
| 2004: Q4... | n.a. | 7.2 | 7.3 | 6.9 |
| 2005: Q1... | n.a. | 7.4 | 7.4 | 7.1 |
| Q2... | n.a. | 7.7 | 7.7 | 7.3 |
| Q3... | n.a. | 7.9 | 7.9 | 7.4 |
| Q4... | n.a. | 8.3 | 8.3 | 7.8 |
| 2006: Q1... | n.a. | 8.4 | 8.5 | 7.9 |
| Q2... | n.a. | 8.9 | 8.9 | 8.4 |
| Q3... | n.a. | 9.1 | 9.1 | 8.5 |
| Q4... | n.a. | 9.0 | 9.0 | 8.3 |
| Twelfth (San Francisco) Federal Reserve District (AL, AZ, CA, HI, ID, NV, OR, UT, WA) | | | | |
| 2004: Q4... | n.a. | 7.4 | 7.8 | 7.7 |
| 2005: Q1... | n.a. | 7.7 | 7.9 | 7.8 |
| Q2... | n.a. | 7.5 | 7.9 | 7.9 |
| Q3... | n.a. | 8.3 | 8.2 | 8.1 |
| Q4... | n.a. | 9.0 | 8.8 | 8.3 |
| 2006: Q1... | n.a. | 9.0 | 8.7 | 8.2 |
| Q2... | n.a. | 9.2 | 8.9 | 8.4 |
| Q3... | n.a. | 9.1 | 9.0 | 8.4 |
| Q4... | n.a. | 9.0 | 9.1 | 8.3 |

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.

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.

C.6. Trends in Farm Real Estate Values and Loan Volume

| Quarter | Market value of good farmland | | | | | | | | | | | Expected trend in real estate farm loan volume during the next quarter, compared to year earlier (percentage of banks) | | |
|---|----------------------------------|----------|-----------|------------|---------------------------------------|----------|-----------|------------|--|--------|------|--|------|--------|
| | Percentage change during quarter | | | | Percentage change from a year earlier | | | | Trend expected during the next quarter (percentage of banks) | | | | | |
| | All | Dry-land | Irrigated | Ranch-land | All | Dry-land | Irrigated | Ranch-land | Down | Stable | Up | Lower | Same | Higher |
| Seventh (Chicago) Federal Reserve District (IL*, IN*, IA, MI*, WI*) | | | | | | | | | | | | | | |
| 2005: Q1... | 4 | n.a. | n.a. | n.a. | 10 | n.a. | n.a. | n.a. | 1 | 52 | 47 | 8 | 65 | 26 |
| Q2... | 1 | n.a. | n.a. | n.a. | 12 | n.a. | n.a. | n.a. | 1 | 57 | 42 | 12 | 71 | 17 |
| Q3... | 3 | n.a. | n.a. | n.a. | 11 | n.a. | n.a. | n.a. | 3 | 64 | 33 | 15 | 68 | 17 |
| Q4... | 2 | n.a. | n.a. | n.a. | 10 | n.a. | n.a. | n.a. | 3 | 68 | 29 | 13 | 69 | 18 |
| 2006: Q1... | 3 | n.a. | n.a. | n.a. | 10 | n.a. | n.a. | n.a. | 5 | 68 | 27 | 17 | 63 | 20 |
| Q2... | 1 | n.a. | n.a. | n.a. | 9 | n.a. | n.a. | n.a. | 6 | 73 | 21 | 20 | 65 | 15 |
| Q3... | 0 | n.a. | n.a. | n.a. | 7 | n.a. | n.a. | n.a. | 5 | 71 | 24 | 13 | 66 | 21 |
| Q4... | 5 | n.a. | n.a. | n.a. | 9 | n.a. | n.a. | n.a. | 2 | 48 | 49 | 14 | 59 | 27 |
| Fifth (Richmond) Federal Reserve District (MD, NC, SC, VA, WV*) | | | | | | | | | | | | | | |
| 2005: Q1... | 23 | n.a. | n.a. | n.a. | 32 | n.a. | n.a. | n.a. | 8 | 48 | 44 | 20 | 68 | 12 |
| Q2... | 8 | n.a. | n.a. | n.a. | 45 | n.a. | n.a. | n.a. | 5 | 53 | 42 | 18 | 82 | 0 |
| Q3... | 12 | n.a. | n.a. | n.a. | 27 | n.a. | n.a. | n.a. | 9 | 52 | 39 | 0 | 36 | 73 |
| Q4... | 6 | n.a. | n.a. | n.a. | 57 | n.a. | n.a. | n.a. | 0 | 74 | 26 | 16 | 74 | 11 |
| 2006: Q1... | -7 | n.a. | n.a. | n.a. | 19 | n.a. | n.a. | n.a. | 0 | 45 | 55 | 23 | 73 | 5 |
| Q2... | 2 | n.a. | n.a. | n.a. | 12 | n.a. | n.a. | n.a. | 5 | 67 | 29 | 35 | 65 | 0 |
| Q3... | 18 | n.a. | n.a. | n.a. | 18 | n.a. | n.a. | n.a. | 0 | 63 | 37 | 39 | 61 | 0 |
| Q4... | -18 | n.a. | n.a. | n.a. | -8 | n.a. | n.a. | n.a. | 0 | 75 | 25 | 16 | 84 | 0 |
| Eleventh (Dallas) Federal Reserve District (LA*, NM*, TX) | | | | | | | | | | | | | | |
| 2005: Q1... | n.a. | 2 | 4 | 6 | n.a. | 9 | 10 | 18 | n.a. | n.a. | n.a. | 10 | 75 | 14 |
| Q2... | n.a. | 4 | 5 | 4 | n.a. | 11 | 14 | 21 | n.a. | n.a. | n.a. | 8 | 81 | 11 |
| Q3... | n.a. | 2 | 3 | 6 | n.a. | 10 | 15 | 21 | n.a. | n.a. | n.a. | 15 | 71 | 14 |
| Q4... | n.a. | 3 | 2 | 4 | n.a. | 11 | 15 | 21 | n.a. | n.a. | n.a. | 15 | 70 | 15 |
| 2006: Q1... | n.a. | 3 | 3 | 9 | n.a. | 12 | 14 | 24 | n.a. | n.a. | n.a. | 17 | 68 | 15 |
| Q2... | n.a. | 5 | 4 | 8 | n.a. | 13 | 12 | 29 | n.a. | n.a. | n.a. | 23 | 67 | 10 |
| Q3... | n.a. | 4 | 5 | 9 | n.a. | 16 | 14 | 32 | n.a. | n.a. | n.a. | 18 | 73 | 9 |
| Q4... | n.a. | 2 | 2 | 3 | n.a. | 16 | 14 | 32 | n.a. | n.a. | n.a. | 14 | 78 | 8 |

C.6. Trends in Farm Real Estate Values and Loan Volume (continued)

| Quarter | Market value of good farmland | | | | | | | | | | | Expected trend in real estate farm loan volume during the next quarter, compared to year earlier (percentage of banks) | | |
|---|----------------------------------|----------|-----------|------------|---------------------------------------|----------|-----------|------------|--|--------|------|--|------|--------|
| | Percentage change during quarter | | | | Percentage change from a year earlier | | | | Trend expected during the next quarter (percentage of banks) | | | | | |
| | All | Dry-land | Irrigated | Ranch-land | All | Dry-land | Irrigated | Ranch-land | Down | Stable | Up | Lower | Same | Higher |
| Ninth (Minneapolis) Federal Reserve District (MI*, MN, MT, ND, SD, WI*) | | | | | | | | | | | | | | |
| 2005: Q1... | n.a. | 9 | 2 | 23 | n.a. | 16 | 15 | 26 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | n.a. | 6 | 7 | 2 | n.a. | 23 | 22 | 24 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | n.a. | -1 | -5 | -2 | n.a. | 22 | 14 | 31 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | n.a. | -0 | -7 | -5 | n.a. | 15 | -3 | 17 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 2006: Q1... | n.a. | 4 | 14 | 8 | n.a. | 10 | 8 | 3 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | n.a. | -0 | -4 | 0 | n.a. | 3 | -3 | 1 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | n.a. | 2 | 3 | 10 | n.a. | 6 | 5 | 13 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | n.a. | 5 | 4 | 1 | n.a. | 12 | 17 | 20 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Tenth (Kansas City) Federal Reserve District (CO, KS, MO*, NE, NM*, OK, WY) | | | | | | | | | | | | | | |
| 2005: Q1... | n.a. | 5 | 1 | 7 | n.a. | 11 | 10 | 11 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | n.a. | 5 | 6 | 7 | n.a. | 16 | 14 | 17 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | n.a. | -1 | -1 | 0 | n.a. | 15 | 13 | 19 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | n.a. | 1 | -0 | 5 | n.a. | 11 | 7 | 20 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 2006: Q1... | n.a. | 7 | 5 | 5 | n.a. | 13 | 11 | 18 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | n.a. | 1 | -3 | 3 | n.a. | 8 | 2 | 13 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | n.a. | 3 | 7 | 3 | n.a. | 12 | 9 | 16 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | n.a. | 1 | -0 | 0 | n.a. | 11 | 9 | 11 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Twelfth (San Francisco) Federal Reserve District (AL, AZ, CA, HI, ID, NV, OR, UT, WA) | | | | | | | | | | | | | | |
| 2005: Q1... | n.a. | -11 | -5 | -11 | n.a. | 3 | 12 | 10 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | n.a. | 28 | 7 | 8 | n.a. | 10 | 26 | 18 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | n.a. | -18 | 2 | 11 | n.a. | -0 | 18 | 22 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | n.a. | 53 | 27 | -20 | n.a. | 43 | 32 | -14 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 2006: Q1... | n.a. | 18 | 4 | 54 | n.a. | 90 | 45 | 48 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q2... | n.a. | 9 | 5 | -1 | n.a. | 61 | 43 | 36 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q3... | n.a. | -27 | -11 | 4 | n.a. | 44 | 25 | 29 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Q4... | n.a. | 42 | 6 | 2 | n.a. | 34 | 3 | 63 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |

* 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.

C.7. Local Trends in Farm Income and Expenditures as Reported by Banks in Each Region
Percent

| Quarter | Farm income | | | Farm household spending | | | Farm capital spending | | |
|---|-------------|------|--------|-------------------------|------|--------|-----------------------|------|--------|
| | Lower | Same | Higher | Lower | Same | Higher | Lower | Same | Higher |
| Ninth (Minneapolis) Federal Reserve District (MI*, MN, MT, ND, SD, WI*) | | | | | | | | | |
| 2004: Q4... | 20 | 30 | 50 | 5 | 56 | 40 | 11 | 40 | 49 |
| 2005: Q1... | 17 | 34 | 48 | 5 | 53 | 42 | 16 | 39 | 45 |
| Q2... | 17 | 58 | 25 | 5 | 62 | 33 | 8 | 58 | 34 |
| Q3... | 33 | 61 | 6 | 9 | 68 | 23 | 28 | 61 | 11 |
| Q4... | 26 | 32 | 42 | 4 | 55 | 41 | 18 | 50 | 33 |
| 2006: Q1... | 37 | 38 | 25 | 6 | 62 | 32 | 22 | 56 | 23 |
| Q2... | 40 | 47 | 13 | 9 | 59 | 32 | 27 | 53 | 20 |
| Q3... | 52 | 41 | 7 | 20 | 59 | 21 | 47 | 46 | 7 |
| Q4... | 35 | 27 | 38 | 17 | 54 | 29 | 34 | 40 | 26 |
| Tenth (Kansas City) Federal Reserve District (CO, KS, MO*, NE, NM*, OK, WY) | | | | | | | | | |
| 2004: Q4... | 10 | 40 | 50 | 5 | 60 | 35 | 9 | 53 | 38 |
| 2005: Q1... | 12 | 48 | 40 | 5 | 59 | 36 | 12 | 55 | 33 |
| Q2... | 15 | 59 | 26 | 5 | 64 | 31 | 14 | 60 | 26 |
| Q3... | 35 | 52 | 14 | 15 | 54 | 31 | 34 | 54 | 12 |
| Q4... | 30 | 49 | 21 | 13 | 58 | 30 | 27 | 56 | 16 |
| 2006: Q1... | 31 | 52 | 16 | 13 | 58 | 29 | 27 | 58 | 15 |
| Q2... | 37 | 57 | 6 | 15 | 60 | 25 | 37 | 54 | 9 |
| Q3... | 42 | 48 | 10 | 15 | 54 | 31 | 31 | 59 | 10 |
| Q4... | 25 | 43 | 32 | 8 | 62 | 29 | 18 | 60 | 22 |
| Twelfth (San Francisco) Federal Reserve District (AL, AZ, CA, HI, ID, NV, OR, UT, WA) | | | | | | | | | |
| 2004: Q4... | 17 | 30 | 52 | 13 | 57 | 30 | 13 | 48 | 39 |
| 2005: Q1... | 27 | 55 | 18 | 14 | 68 | 18 | 23 | 55 | 23 |
| Q2... | 13 | 50 | 38 | 8 | 58 | 33 | 8 | 50 | 42 |
| Q3... | 24 | 38 | 38 | 19 | 62 | 19 | 29 | 57 | 14 |
| Q4... | 24 | 29 | 48 | 14 | 62 | 24 | 24 | 48 | 29 |
| 2006: Q1... | 36 | 45 | 18 | 18 | 68 | 14 | 27 | 55 | 18 |
| Q2... | 35 | 48 | 17 | 17 | 65 | 17 | 32 | 55 | 14 |
| Q3... | 23 | 55 | 23 | 5 | 86 | 9 | 23 | 59 | 18 |
| Q4... | 22 | 44 | 33 | 11 | 72 | 17 | 17 | 67 | 17 |

* 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.