

A.13. Characteristics of Bank Loans to Farmers -- Small and Mid-sized Farm Lenders, by Risk Rating, February 2-6, 2004
Percent except as noted

Loan characteristic	All	Minimal	Low	Moderate	Acceptable	Special	Not rated	Not reported
Volume of loans (thousands of dollars)	670,394	106,555	117,365	172,438	104,022	9,839	59,528	100,647
Number of loans	18,629	2,750	4,000	5,316	1,749	351	665	3,798
Weighted average maturity (months) ¹	21.47	16.98	18.61	21.31	32.04	51.89	21.06	16.34
Weighted average repricing interval (months) ²	10.00	7.94	5.86	11.82	15.80	18.94	9.01	7.63
Weighted average risk rating ³	2.59	1.00	2.00	3.00	4.00	5.00	n.a.	n.a.
Weighted average interest rate ⁴	6.42	6.21	6.15	6.32	6.68	7.76	6.52	6.63
Standard error ⁵	.10	.36	.17	.22	.25	.42	.34	.20
<i>Interquartile range⁶</i>								
75th percentile	7.00	7.25	6.65	6.87	7.00	8.75	6.75	7.20
25th percentile	5.95	5.11	5.57	5.95	6.00	7.50	6.25	6.00
<i>Purpose of loan</i>								
Feeder livestock	6.35	5.35	6.31	6.18	6.85	n.a.	n.a.	6.94
Other livestock	6.93	4.89	n.a.	7.30	7.41	n.a.	7.68	7.10
Other current operating expenses ⁷	6.38	6.51	6.03	6.25	6.60	7.76	6.78	6.13
Farm machinery and equipment	6.48	5.87	6.25	6.80	7.10	n.a.	6.26	6.64
Farm real estate	6.24	4.93	6.30	6.46	6.27	n.a.	6.51	7.00
Other ⁸	5.95	3.21	5.42	6.22	n.a.	n.a.	4.17	6.14
<i>Share of total loan volume</i>								
<i>Features of loan</i>								
Floating rates	43.23	43.21	72.01	27.34	30.07	67.54	37.97	51.24
Under commitment	50.88	69.73	60.75	69.00	15.06	36.75	6.53	53.00
Callable	28.97	27.07	14.16	38.49	23.80	19.17	4.63	52.63
<i>Purpose of loan</i>								
Feeder livestock	6.33	10.24	2.75	4.50	.07	n.a.	n.a.	20.33
Other livestock	8.62	3.53	11.36	5.08	4.51	n.a.	.23	26.90
Other current operating expenses ⁷	67.50	77.38	67.66	74.19	76.97	100.00	56.23	39.06
Farm machinery and equipment	9.76	4.05	10.88	2.62	12.84	n.a.	38.71	7.40
Farm real estate	4.34	3.98	6.14	3.50	5.60	n.a.	2.90	4.00
Other ⁸	3.46	.82	1.21	10.11	n.a.	n.a.	1.94	2.31
<i>Type of collateral</i>								
Farm real estate	17.88	2.73	29.62	16.70	30.40	78.62	2.90	12.26
Other	74.28	91.32	69.74	81.96	66.86	21.38	49.55	75.86

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.