

Micro Report Series Description

Series Mnemonic	QTFL (STFL)
Series Name	Survey of Terms of Bank Lending to Farmers; FR 2028b and the Prime Rate Supplement to Survey of Terms of Lending; FR 2028s
Starting and Ending Date	February, 1977 Continuing
Frequency	Quarterly, first full week that begins with the first Monday in February, May, August, and November.

Reporting Panel

FR 2028b:

The panel consists of a stratified sample of insured commercial banks that generate a significant volume of farm loans. Participation is voluntary.

FR 2028s:

Consists of the combined FR 2028a and b panels.

Major Changes to Reporting Panel

None

Data Mode

Individual loan data (may report data for two, three, four, or five business days).

Thousands of dollars

Data Availability

Approximately four weeks after the report date.

Major Series Changes

Beginning May 2006, the minimum size of loans reported on the FR 2028a/b/s was increased to \$3,000.

Beginning May 2003, item 5, "Next date on which the loan rate may be recalculated," and item 6, "Maturity date," were modified from the YY/MM/DD to the YYYY/MM/DD format.

Beginning May 1997, there were a number of column changes as follows: Under "Rate of Interest," column "Next date on which the loan rate may be recalculated" was added as a redefinition of "Rate over term of Loan," which alternatively collected information on whether the rate was variable or fixed. Also added under "Maturity Status" were columns "Termination options-Callable" and "Termination options-Prepayment penalty," which requires respondents to report all loans with a stated maturity. A column to collect information on the quality of a loan, "Risk rating," was added. Finally, column "Frequency of interest compounding" was reworded to "Frequency with which interest is compounded or paid."

Beginning August 1989, column 4 (Rate of Interest Method of Calculation) was deleted from the FR 2028b.

Beginning August 1986, the FR 2028b was revised to include real estate secured loans to farmers.

Beginning August 1982, one item was changed. The day was added under the date of maturity column. An addition of a column was added for the frequency of interest compounding. See the Report Forms section for more details.

Beginning November 1979, the item on fees paid on commitment was deleted.

Background Information

As of February 1977, Survey of Terms of Bank Lending (STBL) replaces QIRS and the Monthly Survey of Selected Interest Rates (FR 835a). Note: Survey of Terms of Bank Lending is reported on QTBL, QTFL, and MTBL.

Public Release

Aggregate data are published in the quarterly Survey of Terms of Bank Lending (E.2) statistical release and in the Federal Reserve Bulletin. Survey of Terms of Bank Lending to Farmers data are published in the Agricultural Finance Databook - Quarterly Series (E.15).

Confidentiality

Microdata are confidential.