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CONFIDENTIAL (FR)
CLASS II - FOMC

July 16, 1976

SUPPLEMENT
CURRENT ECONOMIC AND FINANCIAL CONDITIONS

Prepared for the
Federal Open Market Committee

By the Staff
Board of Governors
of the Federal Reserve System

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SUPPLEMENTAL NOTES

The Domestic Nonfinancial Economy

The newly revised industrial production index is estimated to have risen 0.3 per cent in June following upward revised increase of 0.7 in May. Rises in output of durable materials and business equipment were partially offset by weakness in production of consumer nondurable goods and nondurable materials. At 129.9 per cent of the 1967 average, the index is about 16 per cent above the March 1975 low but remains about 1-1/2 per cent below the high of June 1974.

Products. Auto assemblies rose slightly in June and production schedules for the coming months indicate some further expansion after allowance for the model changeover period. However, production of compact and subcompact cars declined further in June. Output of durable home goods increased further. Output of business equipment advanced an estimated 0.6 per cent in June over the downward revised May level. Since April 1975 production of this important component has regained about one-half of the reduction in output which occurred between September 1974 and April 1975 and, furthermore, the rate of increase accelerated in the second quarter to 2.3 per cent as compared with the 1.9 per cent rise in the first quarter. Production of construction supplies edged off slightly.

Materials. Strong increases in output of durable goods materials continued reflecting a surge in basic metal production and further rises in output of consumer durable and equipment parts.

Nondurable materials, however, are estimated to be unchanged as inventory accumulations over the last several months have dampened after the earlier rapid growth of textile, paper, and chemical materials production.

INDUSTRIAL PRODUCTION
(Seasonally adjusted)

| Indexes, 1967=100 | 1976 | | | | Per cent changes | | |
|-----------------------|-------|-------|------------|-------------|------------------|-------------|--------------|
| | Mar. | Apr. | May (p) | June (e) | Month Ago | Year Ago | QI to QII |
| Total | 128.1 | 128.6 | 129.5 | 129.9 | .3 | 11.6 | 1.8 |
| Products, total | 128.1 | 128.2 | 128.7 | 129.0 | .2 | 8.6 | 1.1 |
| Final products | 126.4 | 126.4 | 126.8 | 127.2 | .3 | 7.6 | 1.3 |
| Consumer goods | 136.1 | 135.9 | 136.3 | 136.6 | .2 | 9.9 | 1.2 |
| Durable goods | 140.3 | 141.0 | 142.7 | 143.3 | .4 | 18.0 | 3.4 |
| Nondurable goods | 134.4 | 133.9 | 133.9 | 134.0 | .1 | 6.8 | .2 |
| Business equipment | 134.0 | 134.5 | 135.8 | 136.6 | .6 | 7.9 | 2.3 |
| Intermediate products | 134.9 | 134.9 | 135.4 | 135.4 | -- | 12.1 | .4 |
| Construction supplies | 128.7 | 128.1 | 130.0 | 129.6 | -.3 | 15.1 | .6 |
| Materials | 128.2 | 129.1 | 130.9 | 131.4 | .4 | 16.7 | 2.8 |

p--preliminary e--estimated

Inventories. Book value of retail trade inventories rose at a \$.7 billion rate in May, much slower than the \$6.9 billion April rate of rise and the \$8.0 billion first quarter average annual rate of increase. This low rate of growth of retail inventories in May is somewhat surprising given the substantial decrease of retail sales relative to manufacturing shipments and wholesale sales in that month. However, inconsistencies in the monthly inventory and sales figures are not uncommon.

For manufacturing and trade the rate of inventory growth was \$23.2 billion in May, faster than both the \$11.5 billion April rate of rise and the \$19.5 billion first quarter average annual rate of increase. However, the average annual rate of increase in the first two months of the second quarter was \$17.5 billion, slightly below the first quarter average rate of rise. The manufacturing and trade inventory-sales ratio rose slightly to 1.46 in May from 1.45 in April.

The Domestic Financial Economy

Time and Savings Deposit Flows at Commercial Banks and Thrift Institutions. Data for the first part of July indicate a resumption of strong inflows into time and savings accounts at commercial banks and savings and loan associations following the slowdown in deposit growth at these institutions in June. According to FHLBB staff estimates, insured S&L's received \$1.8 billion in net new deposits during the first 10 days in July--a record inflow for this period of time. At commercial banks, inflows in the first week of July were generally quite strong, and savings deposits in particular increased sharply following a slight decline in June. Mutual savings banks so far have not shared in the resurgence of growth in time and savings deposits.

As a result of the early July inflows, growth in time and savings deposits over the June and July period appears to be little changed from the healthy expansion in these deposits that occurred during the first five months of the year. While it is not clear why deposit flows have fluctuated sharply during the past few weeks, modest declines in short-term rates may account in part for the resurgence of these flows in July. Also, some interest crediting for the month of June may have shown up in the commercial bank data for early July.

Mortgage market. According to the HUD(FHA) opinion survey, average interest rates on new commitments for conventional new- and existing-home mortgages edged up 5 basis points during June to 9.05 and 9.10 per cent, respectively. Yields on FHA-insured new-home mortgages for immediate delivery in the private secondary market were virtually unchanged in June. These rate movements are generally consistent with the primary and secondary mortgage market yields reported in the Greenbook.

AVERAGE RATES AND YIELDS ON NEW-HOME MORTGAGES
(HUD-FHA Field Office Opinion Survey)

| End of Month | Primary market | | Secondary market 1/ | | |
|--------------|------------------------|-----------------------------|------------------------|-----------------------------|--------------------|
| | Conventional loans | | FHA-insured loans | | Discounts (points) |
| | Level 2/ (per cent) | Spread 4/ (basis points) | Level 3/ (per cent) | Spread 4/ (basis points) | |
| 1975-Low | 8.90 (Mar.) | -70 (Mar.) | 8.69 (Mar.) | -91 (Mar.) | 2.4 (Dec.) |
| High | 9.25 (Sept., Oct.) | +15 (Jan.) | 9.74 (Sept.) | +31 (Oct.) | 6.2 (Aug.) |
| 1976-Jan. | 9.05 | +39 | 9.06 | +40 | 2.4 |
| Feb. | 9.00 | +42 | 9.04 | +46 | 2.2 |
| Mar. | 8.95 | +42 | n.a. | n.a. | n.a. |
| Apr. | 8.90 | +32 | 8.82 | +24 | 2.5 |
| May | 9.00 | + 5 | 9.03 | + 8 | 4.1 |
| June | 9.05 | +35 | 9.05 | +35 | 4.2 |

- 1/ any gaps in data are due to periods of adjustment to changes in maximum permissible contract rates on FHA-insured loans.
- 2/ Average contract rates (excluding fees or points) on commitments for conventional first mortgage loans, rounded to the nearest 5 basis points.
- 3/ Average gross yield (before deducting servicing costs) to investors on 30-year minimum-downpayment FHA-insured first mortgages for immediate delivery in the private secondary market (excluding FNMA), assuming prepayment in 15 years.
- 4/ Average gross mortgage rate or yield minus average yield on new issues of Aaa utility bonds in the last week of the month.

INTEREST RATES
(One day quotes - in per cent)

| | 1976 | | | |
|-----------------------------------|-------------|------------|------------|-------------|
| | Highs | Lows | June 21 | July 15 |
| <u>Short-Term Rates</u> | | | | |
| Federal funds (wkly. avg.) | 5.58(6/30) | 4.70(2/18) | 5.48(6/23) | 5.27(7/14) |
| 3-month | | | | |
| Treasury bills (bid) | 5.57(6/2) | 4.68(1/29) | 5.36 | 5.11 |
| Comm. paper (90-119 day) | 6.00(6/15) | 5.00(4/29) | 5.88 | 5.50 |
| Bankers' acceptances | 5.95(6/2) | 4.80(4/21) | 5.73 | 5.43 |
| Euro-dollars | 6.81(6/1) | 5.19(4/22) | 6.19 | 5.63 |
| CD's (NYC) 90 day | | | | |
| Most often quoted new | 5.75(6/16) | 4.88(4/21) | 5.63(6/23) | 5.38(7/14) |
| 6-month | | | | |
| Treasury bills (bid) | 5.96(5/27) | 4.95(1/29) | 5.73 | 5.39 |
| Comm. paper (4-6 mo.) | 6.00(6/22) | 5.13(4/29) | 6.00 | 5.63 |
| Federal agencies | 6.42(5/27) | 5.31(2/2) | 6.12 | 6.02p(7/13) |
| CD's (NYC) 180 day | | | | |
| Most often quoted new | 6.50(6/2) | 5.38(4/21) | 6.13(6/23) | 5.75(7/14) |
| 1-year | | | | |
| Treasury bills (bid) | 6.39(5/27) | 5.27(1/29) | 6.05 | 5.67 |
| Federal agencies | 6.86(5/28) | 5.82(4/14) | 6.56 | 6.41p(7/13) |
| CD's (NYC) | | | | |
| Most often quoted new | 6.75(6/16) | 5.38(2/4) | 6.63(6/23) | 6.13(7/14) |
| Prime municipals | 3.70(5/28) | 3.00(1/30) | 3.40(6/10) | 3.20(7/16) |
| <u>Intermediate and Long-Term</u> | | | | |
| Treasury coupon issues | | | | |
| 5-years | 7.32(5/27) | 7.12(4/21) | 7.51 | 7.33 |
| 20-years | 8.20(5/21) | 7.77(4/14) | 7.98 | 7.95 |
| Corporate | | | | |
| Seasoned Aaa | 8.66(1/2) | 8.34(4/15) | 8.60 | 8.53 |
| Baa | 10.34(1/2) | 9.70(6/16) | 9.65 | 9.63 |
| New Issue Aaa Utility | 8.95(5/28) | 8.38(4/22) | 8.70(6/23) | 8.53 |
| Municipal | | | | |
| Bond Buyer Index | 7.13(1/8) | 6.54(4/15) | 6.87(6/23) | 6.78 |
| Mortgage--average yield | | | | |
| in FNMA auction | 9.20(6/1) | 8.83(4/19) | 9.14(6/14) | 9.05(7/12) |

SUPPLEMENTAL APPENDIX A*
Quarterly Survey of Bank Lending Practices
May 14, 1976

The Survey of Bank Lending Practices conducted on May 14, 1976, suggests that the respondents suspect that a firming of business loan demand may be about to occur. After allowance for normal seasonal variation, more than one-half of the 121 large commercial banks reporting in the May survey anticipate modest growth in the demand for commercial and industrial loans over the mid-May to mid-August period. About 47 per cent expect loan demand to remain slack, while less than two per cent foresee further deterioration through mid-August. This expected expansion in loan demand is in part a consequence of additional, mostly unexpected, erosion - or continued weakness - in business credit over the February to May period at most banks. In the mid-February survey only 10 per cent of the respondents had believed demand would moderate over the survey period; however, in mid-May, almost one-fourth of the banks had actually experienced further softening in their borrowing demands. Moreover, while one-third of the banks had expected in February that credit demands would moderately firm in the months ahead, in May only 14 per cent of the panel reported somewhat stronger loan demand over the February-May interval. Indeed, about one-half of the 64 banks currently anticipating stronger loan demand had previously predicted the same in February-only to experience either weaker or unchanged credit demands between February and May.^{1/} This phenomenon has occurred repeatedly in past surveys; thus expectations of firmer borrowing demands over the short-run may more realistically be interpreted as reflecting optimism with regard to regaining some prior level of loan volume.

As in earlier surveys, the majority of the respondents reported that both price and nonprice terms of lending have remained essentially unchanged over the period between surveys. Although interest rates charged to nonfinancial businesses had showed indications of declining in the previous two surveys, more than four-fifths of the panel currently are reporting no change in such interest rates, and only 14 per cent have reported lower rates. The stability of price terms of lending undoubtedly was a reflection of a stable prime rate between mid-February and mid-May. However, this pricing policy is still quite restrictive since the prime rate was still high historically, compared with short term market rates of interest.

The trend that emerged in the previous survey toward less restrictiveness in compensating balance requirements has continued at a small, but increasing number of banks, with 27 per cent now reporting an easing in such requirements since mid-November. However, other non-price terms of lending have apparently remained restrictive with most banks

^{1/} It should be recalled that the bank credit estimates for June, discussed in Part II of the current Greenbook, show that business loans at all commercial banks declined at about a 2-3/4 per cent annual rate. Thus it seems probable that some of these banks have again not experienced the anticipated pickup in loan demand.

* Prepared by Virginia Lewis, Banking Section, Division of Research and Statistics.

reporting no significant changes between February and May in practices relating to the reviewing of credit lines, credit standards, or maturities.

As in February, respondents have indicated a greater willingness to extend loans of all types included in the survey, most notably term loans to businesses and consumer instalment loans. More than one-quarter of the banks are more willing to make term loans and more than a third, consumer type loans.

Although the demand for commercial and industrial loans continues to be sluggish and the liquidity positions of commercial banks have improved substantially, there is little evidence, outside of the slight easing of compensating balance requirements at some banks, that banks are attempting to stimulate loan growth either through a less restrictive posture on non-price terms of lending or by reducing loan rates relative to market rates. In spite of continued assertions in the comments on the questionnaires that new opportunities to increase loan totals are aggressively being sought, standards of credit worthiness are not being relaxed, as banks are still apparently concerned with maintaining or upgrading the quality of their loan portfolios.

QUARTERLY SURVEY OF CHANGES IN BANK LENDING PRACTICES
 AT SELECTED LARGE BANKS IN THE U.S. 1/
 (STATUS OF POLICY ON MAY 15, 1976 COMPARED TO THREE MONTHS EARLIER)
 (NUMBER OF BANKS & PERCENT OF TOTAL BANKS REPORTING)

| | TOTAL | | MUCH STRONGER | | MODERATELY STRONGER | | ESSENTIALLY UNCHANGED | | MODERATELY WEAKER | | MUCH WEAKER | |
|--|--------------------|-------|--------------------|-----|--------------------------|------|------------------------------|------|--------------------------|------|--------------------|-----|
| | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT |
| STRENGTH OF DEMAND FOR COMMERCIAL AND INDUSTRIAL LOANS (AFTER ALLOWANCE FOR BANK'S USUAL SEASONAL VARIATION) | | | | | | | | | | | | |
| COMPARED TO THREE MONTHS AGO | 121 | 100.0 | 0 | 0.0 | 17 | 14.0 | 75 | 62.1 | 28 | 23.1 | 1 | 0.8 |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | 121 | 100.0 | 0 | 0.0 | 64 | 52.9 | 55 | 45.4 | 2 | 1.7 | 0 | 0.0 |
| | ANSWERING QUESTION | | MUCH FIRMER POLICY | | MODERATELY FIRMER POLICY | | ESSENTIALLY UNCHANGED POLICY | | MODERATELY EASIER POLICY | | MUCH EASIER POLICY | |
| | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT |
| LENDING TO NONFINANCIAL BUSINESSES | | | | | | | | | | | | |
| TERMS AND CONDITIONS: | | | | | | | | | | | | |
| INTEREST RATES CHARGED | 120 | 100.0 | 0 | 0.0 | 2 | 1.7 | 101 | 84.1 | 17 | 14.2 | 0 | 0.0 |
| COMPENSATING OR SUPPORTING BALANCES | 121 | 100.0 | 1 | 0.8 | 2 | 1.7 | 95 | 78.5 | 23 | 19.0 | 0 | 0.0 |
| STANDARDS OF CREDIT WORTHINESS | 121 | 100.0 | 2 | 1.7 | 5 | 4.1 | 111 | 91.7 | 3 | 2.5 | 0 | 0.0 |
| MATURITY OF TERM LOANS | 121 | 100.0 | 1 | 0.8 | 0 | 0.0 | 107 | 88.5 | 13 | 10.7 | 0 | 0.0 |
| REVIEWING CREDIT LINES OR LOAN APPLICATIONS | | | | | | | | | | | | |
| ESTABLISHED CUSTOMERS | 121 | 100.0 | 0 | 0.0 | 2 | 1.7 | 111 | 91.7 | 8 | 6.6 | 0 | 0.0 |
| NEW CUSTOMERS | 121 | 100.0 | 0 | 0.0 | 3 | 2.5 | 104 | 85.9 | 14 | 11.6 | 0 | 0.0 |
| LOCAL SERVICE AREA CUSTOMERS | 121 | 100.0 | 0 | 0.0 | 1 | 0.8 | 114 | 94.2 | 6 | 5.0 | 0 | 0.0 |
| NONLOCAL SERVICE AREA CUSTOMERS | 121 | 100.0 | 1 | 0.8 | 1 | 0.8 | 107 | 88.5 | 12 | 9.9 | 0 | 0.0 |

1/ SURVEY OF LENDING PRACTICES AT 121 LARGE BANKS REPORTING IN THE FEDERAL RESERVE QUARTERLY INTEREST RATE SURVEY AS OF MAY 15, 1976.

TABLE 1 (CONTINUED)

| | ANSWERING QUESTION | | MUCH FIRMER POLICY | | MODERATELY FIRMER POLICY | | ESSENTIALLY UNCHANGED POLICY | | MODERATELY EASIER POLICY | | MUCH EASIER POLICY | |
|---|--------------------|-------|---------------------------|-----|--------------------------|-----|------------------------------|------|--------------------------|------|---------------------------|-----|
| | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT |
| FACTORS RELATING TO APPLICANT 2/ | | | | | | | | | | | | |
| VALUE AS DEPOSITOR OR SOURCE OF COLLATERAL BUSINESS | 121 | 100.0 | 0 | 0.0 | 9 | 7.4 | 103 | 85.2 | 9 | 7.4 | 0 | 0.0 |
| INTENDED USE OF THE LOAN | 121 | 100.0 | 0 | 0.0 | 3 | 2.5 | 115 | 95.0 | 3 | 2.5 | 0 | 0.0 |
| LENDING TO "NONCAPTIVE" FINANCE COMPANIES | | | | | | | | | | | | |
| TERMS AND CONDITIONS: | | | | | | | | | | | | |
| INTEREST RATES CHARGED | 121 | 100.0 | 0 | 0.0 | 1 | 0.8 | 117 | 96.7 | 3 | 2.5 | 0 | 0.0 |
| COMPENSATING OR SUPPORTING BALANCES | 121 | 100.0 | 0 | 0.0 | 0 | 0.0 | 116 | 95.9 | 5 | 4.1 | 0 | 0.0 |
| ENFORCEMENT OF BALANCE REQUIREMENTS | 121 | 100.0 | 0 | 0.0 | 3 | 2.5 | 110 | 90.9 | 8 | 6.6 | 0 | 0.0 |
| ESTABLISHING NEW OR LARGER CREDIT LINES | 121 | 100.0 | 0 | 0.0 | 6 | 5.0 | 102 | 84.2 | 11 | 9.1 | 2 | 1.7 |
| | ANSWERING QUESTION | | CONSIDERABLY LESS WILLING | | MODERATELY LESS WILLING | | ESSENTIALLY UNCHANGED | | MODERATELY MORE WILLING | | CONSIDERABLY MORE WILLING | |
| | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT | BANKS | PCT |
| WILLINGNESS TO MAKE OTHER TYPES OF LOANS | | | | | | | | | | | | |
| TERM LOANS TO BUSINESSES | 121 | 100.0 | 1 | 0.8 | 1 | 0.8 | 88 | 72.8 | 31 | 25.6 | 0 | 0.0 |
| CONSUMER INSTALMENT LOANS | 120 | 100.0 | 0 | 0.0 | 0 | 0.0 | 80 | 66.6 | 32 | 26.7 | 8 | 6.7 |
| SINGLE FAMILY MORTGAGE LOANS | 120 | 100.0 | 1 | 0.8 | 3 | 2.5 | 97 | 80.9 | 18 | 15.0 | 1 | 0.8 |
| MULTI-FAMILY MORTGAGE LOANS | 118 | 100.0 | 2 | 1.7 | 2 | 1.7 | 111 | 94.1 | 3 | 2.5 | 0 | 0.0 |
| ALL OTHER MORTGAGE LOANS | 120 | 100.0 | 2 | 1.7 | 1 | 0.8 | 103 | 85.9 | 13 | 10.8 | 1 | 0.8 |
| PARTICIPATION LOANS WITH CORRESPONDENT BANKS | 121 | 100.0 | 1 | 0.8 | 0 | 0.0 | 99 | 81.8 | 18 | 14.9 | 3 | 2.5 |
| LOANS TO BROKERS | 121 | 100.0 | 1 | 0.8 | 0 | 0.0 | 101 | 83.5 | 17 | 14.0 | 2 | 1.7 |

2/ FOR THESE FACTORS, FIRMER MEANS THE FACTORS WERE CONSIDERED MORE IMPORTANT IN MAKING DECISIONS FOR APPROVING CREDIT REQUESTS, AND EASIER MEANS THEY WERE LESS IMPORTANT.

COMPARISON OF QUARTERLY CHANGES IN BANK LENDING PRACTICES AT BANKS GROUPED BY SIZE OF TOTAL DEPOSITS 1/
 (STATUS OF POLICY ON MAY 15, 1976, COMPARED TO THREE MONTHS EARLIER)
 (NUMBER OF BANKS IN EACH COLUMN AS PER CENT OF TOTAL BANKS ANSWERING QUESTION)

| | SIZE OF BANK -- TOTAL DEPOSITS IN BILLIONS | | | | | | | | | | | |
|--|--|-----------|---------------|-----------|---------------------|-----------|-----------------------|-----------|-------------------|-----------|-------------|-----------|
| | TOTAL | | MUCH STRONGER | | MODERATELY STRONGER | | ESSENTIALLY UNCHANGED | | MODERATELY WEAKER | | MUCH WEAKER | |
| | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 |
| STRENGTH OF DEMAND FOR COMMERCIAL AND INDUSTRIAL LOANS (AFTER ALLOWANCE FOR BANK'S USUAL SEASONAL VARIATION) | | | | | | | | | | | | |
| COMPARED TO THREE MONTHS AGO | 100 | 100 | 0 | 0 | 8 | 14 | 61 | 63 | 31 | 17 | 0 | 1 |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | 100 | 100 | 0 | 0 | 48 | 57 | 52 | 40 | 0 | 3 | 0 | 0 |
| LENDING TO NONFINANCIAL BUSINESSES | | | | | | | | | | | | |
| TERMS AND CONDITIONS: | | | | | | | | | | | | |
| INTEREST RATES CHARGED | 100 | 100 | 0 | 0 | 0 | 3 | 88 | 81 | 12 | 16 | 0 | 0 |
| COMPENSATING OR SUPPORTING BALANCES | 100 | 100 | 0 | 1 | 0 | 3 | 79 | 79 | 21 | 17 | 0 | 0 |
| STANDARDS OF CREDIT WORTHINESS | 100 | 100 | 2 | 1 | 4 | 4 | 90 | 94 | 4 | 1 | 0 | 0 |
| MATURITY OF TERM LOANS | 100 | 100 | 0 | 1 | 0 | 0 | 90 | 87 | 10 | 12 | 0 | 0 |
| REVIEWING CREDIT LINES OR LOAN APPLICATIONS | | | | | | | | | | | | |
| ESTABLISHED CUSTOMERS | 100 | 100 | 0 | 0 | 0 | 3 | 90 | 93 | 10 | 4 | 0 | 0 |
| NEW CUSTOMERS | 100 | 100 | 0 | 0 | 0 | 4 | 90 | 83 | 10 | 13 | 0 | 0 |
| LOCAL SERVICE AREA CUSTOMERS | 100 | 100 | 0 | 0 | 0 | 1 | 92 | 96 | 8 | 3 | 0 | 0 |
| NONLOCAL SERVICE AREA CUSTOMERS | 100 | 100 | 0 | 1 | 0 | 1 | 88 | 89 | 12 | 9 | 0 | 0 |

1/ SURVEY OF LENDING PRACTICES AT 52 LARGE BANKS (DEPOSITS OF \$1 BILLION OR MORE) AND 69 SMALL BANKS (DEPOSITS OF LESS THAN \$1 BILLION) REPORTING IN THE FEDERAL RESERVE QUARTERLY INTEREST RATE SURVEY AS OF MAY 15, 1976.

TABLE 2 (CONTINUED)

| | NUMBER ANSWERING QUESTION | | SIZE OF BANK MUCH FIRMER POLICY | | -- TOTAL DEPOSITS IN BILLIONS MODERATELY FIRMER POLICY | | ESSENTIALLY UNCHANGED POLICY | | MODERATELY EASIER POLICY | | MUCH EASIER POLICY | |
|---|----------------------------------|-----------|---------------------------------|-----------|--|-----------|------------------------------|-----------|--------------------------|-----------|---------------------------|-----------|
| | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 |
| | FACTORS RELATING TO APPLICANT 2/ | | | | | | | | | | | |
| VALUE AS DEPOSITOR OR SOURCE OF COLLATERAL BUSINESS | 100 | 100 | 0 | 0 | 6 | 4 | 86 | 84 | 8 | 7 | 0 | 0 |
| INTENDED USE OF THE LOAN | 100 | 100 | 0 | 0 | 2 | 3 | 96 | 94 | 2 | 3 | 0 | 0 |
| LENDING TO "NONCAPTIVE" FINANCE COMPANIES | | | | | | | | | | | | |
| TERMS AND CONDITIONS: | | | | | | | | | | | | |
| INTEREST RATES CHARGED | 100 | 100 | 0 | 0 | 0 | 1 | 98 | 96 | 2 | 3 | 0 | 0 |
| COMPENSATING OR SUPPORTING BALANCES | 100 | 100 | 0 | 0 | 0 | 0 | 96 | 96 | 4 | 4 | 0 | 0 |
| ENFORCEMENT OF BALANCE REQUIREMENTS | 100 | 100 | 0 | 0 | 0 | 4 | 90 | 92 | 10 | 4 | 0 | 0 |
| ESTABLISHING NEW OR LARGER CREDIT LINES | 100 | 100 | 0 | 0 | 2 | 7 | 85 | 84 | 13 | 6 | 0 | 3 |
| | NUMBER ANSWERING QUESTION | | CONSIDERABLY LESS WILLING | | MODERATELY LESS WILLING | | ESSENTIALLY UNCHANGED | | MODERATELY MORE WILLING | | CONSIDERABLY MORE WILLING | |
| | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 | \$1 & OVER | UNDER \$1 |
| WILLINGNESS TO MAKE OTHER TYPES OF LOANS | | | | | | | | | | | | |
| TERM LOANS TO BUSINESSES | 100 | 100 | 0 | 1 | 0 | 1 | 67 | 78 | 33 | 20 | 0 | 0 |
| CONSUMER INSTALMENT LOANS | 100 | 100 | 0 | 0 | 0 | 0 | 65 | 68 | 31 | 23 | 4 | 9 |
| SINGLE FAMILY MORTGAGE LOANS | 100 | 100 | 0 | 1 | 0 | 4 | 84 | 80 | 16 | 14 | 0 | 1 |
| MULTI-FAMILY MORTGAGE LOANS | 100 | 100 | 0 | 3 | 0 | 3 | 100 | 90 | 0 | 4 | 0 | 0 |
| ALL OTHER MORTGAGE LOANS | 100 | 100 | 0 | 3 | 0 | 1 | 96 | 79 | 4 | 16 | 0 | 1 |
| PARTICIPATION LOANS WITH CORRESPONDENT BANKS | 100 | 100 | 0 | 1 | 0 | 0 | 88 | 78 | 12 | 17 | 0 | 4 |
| LOANS TO BROKERS | 100 | 100 | 0 | 1 | 0 | 0 | 79 | 87 | 21 | 9 | 0 | 3 |

2/ FOR THESE FACTORS, FIRMER MEANS THE FACTORS WERE CONSIDERED MORE IMPORTANT IN MAKING DECISIONS FOR APPROVING CREDIT REQUESTS, AND EASIER MEANS THEY WERE LESS IMPORTANT.

QUARTERLY SURVEY OF CHANGES IN BANK LENDING PRACTICES AT SELECTED LARGE BANKS IN THE U.S. 1/
 STATUS OF POLICY ON MAY 15, 1976 COMPARED TO THREE MONTHS EARLIER
 (NUMBER OF BANKS)

| | ALL BANKS | BOS- TON | NEW YORK TOTAL CITY | NEW YORK OUTSIDE | PHIL- ADEL. | CLEVE- LAND | RICH- MOND | ATLAN- TA | CHIC- AGO | ST. LOUIS | MINNE- APOLIS | KANS. CITY | DAL- LAS | SAN FRAN |
|--|--------------|-------------|------------------------|---------------------|----------------|----------------|---------------|--------------|--------------|--------------|------------------|---------------|-------------|-------------|
| STRENGTH OF DEMAND FOR COMMERCIAL AND INDUSTRIAL LOANS (AFTER ALLOWANCE FOR BANK'S USUAL SEASONAL VARIATION) | | | | | | | | | | | | | | |
| COMPARED TO 3 MONTHS AGO | 121 | | | | | | | | | | | | | |
| MUCH STRONGER | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY STRONGER | 17 | 1 | 2 | 0 | 2 | 1 | 4 | 0 | 0 | 4 | 0 | 3 | 0 | 2 |
| ESSENTIALLY UNCHANGED | 75 | 6 | 7 | 2 | 5 | 5 | 6 | 6 | 11 | 3 | 3 | 6 | 6 | 10 |
| MODERATELY WEAKER | 28 | 1 | 7 | 6 | 1 | 1 | 4 | 4 | 4 | 4 | 0 | 0 | 3 | 1 |
| MUCH WEAKER | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ANTICIPATED DEMAND NEXT THREE MONTHS | | | | | | | | | | | | | | |
| | 121 | | | | | | | | | | | | | |
| MUCH STRONGER | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY STRONGER | 64 | 3 | 7 | 2 | 5 | 3 | 5 | 7 | 5 | 9 | 5 | 2 | 5 | 4 |
| ESSENTIALLY UNCHANGED | 55 | 5 | 9 | 6 | 3 | 3 | 5 | 5 | 6 | 4 | 1 | 3 | 5 | 4 |
| MODERATELY WEAKER | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| MUCH WEAKER | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LENDING TO NONFINANCIAL BUSINESSES | | | | | | | | | | | | | | |
| TERMS AND CONDITIONS | | | | | | | | | | | | | | |
| INTEREST RATES CHARGED | 120 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 2 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 101 | 8 | 12 | 8 | 4 | 6 | 10 | 11 | 8 | 11 | 6 | 3 | 8 | 10 |
| MODERATELY EASIER POLICY | 17 | 0 | 3 | 0 | 3 | 0 | 1 | 1 | 1 | 4 | 2 | 0 | 1 | 3 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COMPENSATING BALANCES | | | | | | | | | | | | | | |
| | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| MODERATELY FIRMER POLICY | 2 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 95 | 6 | 13 | 7 | 6 | 5 | 10 | 9 | 9 | 13 | 5 | 2 | 7 | 8 |
| MODERATELY EASIER POLICY | 23 | 2 | 2 | 1 | 1 | 1 | 1 | 3 | 1 | 2 | 4 | 1 | 0 | 5 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

1/ SURVEY OF LENDING PRACTICES AT 121 LARGE BANKS REPORTING IN THE FEDERAL RESERVE QUARTERLY INTEREST RATE SURVEY AS OF MAY 15, 1976.

TABLE 3 (CONTINUED)

| | ALL DSTS | BOS- TON | NEW YORK | | PHIL- ADEL. | CLEVE- LAND | RICH- MOND | ATLAN- TA | CHIC- AGO | ST. LOUIS | MINNE- APOLIS | KANS. CITY | DAL- LAS | SAN FRAN |
|------------------------------------|-------------|-------------|----------|------|----------------|----------------|---------------|--------------|--------------|--------------|------------------|---------------|-------------|-------------|
| | | | TOTAL | CITY | OUTSIDE | | | | | | | | | |
| LENDING TO NONFINANCIAL BUSINESSES | | | | | | | | | | | | | | |
| TERMS AND CONDITIONS | | | | | | | | | | | | | | |
| STANDARDS OF CREDIT WORTHINESS | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 2 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| MODERATELY FIRMER POLICY | 5 | 0 | 1 | 0 | 1 | 0 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| ESSENTIALLY UNCHANGED POLICY | 111 | 8 | 14 | 8 | 6 | 6 | 9 | 12 | 10 | 14 | 9 | 3 | 6 | 9 |
| MODERATELY EASIER POLICY | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MATURITY OF TERM LOANS | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| MODERATELY FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 107 | 8 | 16 | 8 | 8 | 5 | 11 | 10 | 10 | 13 | 8 | 3 | 6 | 6 |
| MODERATELY EASIER POLICY | 13 | 0 | 0 | 0 | 0 | 1 | 0 | 2 | 0 | 2 | 1 | 0 | 2 | 3 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| REVIEWING CREDIT LINES OR LOANS | | | | | | | | | | | | | | |
| ESTABLISHED CUSTOMERS | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 111 | 8 | 15 | 8 | 7 | 6 | 10 | 11 | 10 | 13 | 9 | 3 | 6 | 9 |
| MODERATELY EASIER POLICY | 8 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 2 | 0 | 0 | 1 | 0 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NEW CUSTOMERS | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 104 | 7 | 16 | 8 | 8 | 6 | 10 | 9 | 9 | 11 | 9 | 3 | 5 | 8 |
| MODERATELY EASIER POLICY | 14 | 1 | 0 | 0 | 0 | 0 | 1 | 3 | 1 | 4 | 0 | 0 | 2 | 0 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LOCAL SERVICE AREA CUSTOMERS | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 114 | 8 | 16 | 8 | 8 | 6 | 10 | 11 | 10 | 13 | 9 | 3 | 7 | 9 |
| MODERATELY EASIER POLICY | 6 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 2 | 0 | 0 | 1 | 0 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

TABLE 3 (CONTINUED)

| | ALL DSTS | BOS- TON | NEW YORK | | PHIL- ADEL. | CLEVE- LAND | RICH- MOND | ATLAN- TA | CHIC- AGO | ST. LOUIS | MINNE- APOLIS | KANS. CITY | DAL- LAS | SAN FRAN |
|--|-------------|-------------|----------|---|----------------|----------------|---------------|--------------|--------------|--------------|------------------|---------------|-------------|-------------|
| LENDING TO NONFINANCIAL BUSINESSES | | | | | | | | | | | | | | |
| REVIEWING CREDIT LINES OR LOANS | | | | | | | | | | | | | | |
| NONLOCAL SERVICE AREA CUST | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| MODERATELY FIRMER POLICY | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 107 | 6 | 15 | 8 | 7 | 6 | 10 | 9 | 13 | 9 | 3 | 6 | 9 | 11 |
| MODERATELY EASIER POLICY | 12 | 2 | 1 | 0 | 1 | 0 | 1 | 0 | 2 | 0 | 0 | 2 | 0 | 2 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FACTORS RELATING TO APPLICANT 2/ | | | | | | | | | | | | | | |
| VALUE AS DEPOSITOR OR SOURCE OF COLLATERAL BUSINESS | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 9 | 0 | 1 | 0 | 1 | 1 | 2 | 1 | 0 | 0 | 0 | 2 | 1 | 1 |
| ESSENTIALLY UNCHANGED POLICY | 103 | 8 | 13 | 7 | 6 | 5 | 9 | 11 | 9 | 13 | 8 | 2 | 7 | 10 |
| MODERATELY EASIER POLICY | 9 | 0 | 2 | 1 | 1 | 0 | 0 | 0 | 1 | 2 | 1 | 1 | 0 | 2 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INTENDED USE OF LOAN | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 115 | 8 | 16 | 8 | 8 | 6 | 10 | 12 | 10 | 15 | 8 | 3 | 7 | 12 |
| MODERATELY EASIER POLICY | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 1 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LENDING TO "NONCAPTIVE" FINANCE COMPANIES | | | | | | | | | | | | | | |
| TERMS AND CONDITIONS | | | | | | | | | | | | | | |
| INTEREST RATES CHARGED | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 117 | 8 | 15 | 8 | 7 | 6 | 11 | 12 | 9 | 14 | 9 | 3 | 9 | 12 |
| MODERATELY EASIER POLICY | 3 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

A - 9

2/ FOR THESE FACTORS, FIRMER MEANS THE FACTORS WERE CONSIDERED MORE IMPORTANT IN MAKING DECISIONS FOR APPROVING CREDIT REQUESTS, AND EASIER MEANS THEY WERE LESS IMPORTANT.

| | ALL DSTS | BOS- TON | NEW YORK TOTAL CITY | NEW YORK OUTSIDE | PHIL- ADEL. | CLEVF- LAND | RICH- MOND | ATLAN- TA | CHIC- AGO | ST. LOUIS | MINNE- APOLIS | KANS. CITY | DAL- LAS | SAN FRAN |
|--|-------------|-------------|------------------------|---------------------|----------------|----------------|---------------|--------------|--------------|--------------|------------------|---------------|-------------|-------------|
| LENDING TO "NONCAPTIVE" FINANCE COMPANIES | | | | | | | | | | | | | | |
| TERMS AND CONDITIONS: | | | | | | | | | | | | | | |
| SIZE OF COMPENSATING BALANCES | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 116 | 8 | 16 | 8 | 8 | 6 | 11 | 11 | 9 | 15 | 8 | 3 | 9 | 11 |
| MODERATELY EASIER POLICY | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 2 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ENFORCEMENT OF BALANCE REQUIREMENT | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 |
| ESSENTIALLY UNCHANGED POLICY | 110 | 8 | 16 | 8 | 8 | 5 | 10 | 12 | 8 | 15 | 8 | 3 | 8 | 8 |
| MODERATELY EASIER POLICY | 8 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 5 |
| MUCH EASIER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESTABLISHING NEW OR LARGER CREDIT LINES | 121 | | | | | | | | | | | | | |
| MUCH FIRMER POLICY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY FIRMER POLICY | 6 | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 1 |
| ESSENTIALLY UNCHANGED POLICY | 102 | 8 | 13 | 7 | 6 | 6 | 10 | 8 | 9 | 13 | 7 | 3 | 8 | 9 |
| MODERATELY EASIER POLICY | 11 | 0 | 2 | 1 | 1 | 0 | 1 | 3 | 0 | 1 | 1 | 0 | 0 | 5 |
| MUCH EASIER POLICY | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 |
| WILLINGNESS TO MAKE OTHER TYPES OF LOANS | | | | | | | | | | | | | | |
| TERM LOANS TO BUSINESSES | 121 | | | | | | | | | | | | | |
| CONSIDERABLY LESS WILLING | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY LESS WILLING | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED | 88 | 7 | 12 | 6 | 6 | 3 | 10 | 8 | 8 | 13 | 5 | 3 | 6 | 7 |
| MODERATELY MORE WILLING | 31 | 1 | 3 | 2 | 1 | 3 | 1 | 4 | 1 | 2 | 4 | 0 | 3 | 6 |
| CONSIDERABLY MORE WILLING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CONSUMER INSTALMENT LOANS | 120 | | | | | | | | | | | | | |
| CONSIDERABLY LESS WILLING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY LESS WILLING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED | 80 | 7 | 13 | 6 | 7 | 4 | 8 | 7 | 5 | 8 | 6 | 3 | 8 | 6 |
| MODERATELY MORE WILLING | 32 | 1 | 2 | 1 | 1 | 1 | 3 | 1 | 5 | 6 | 2 | 0 | 1 | 6 |
| CONSIDERABLY MORE WILLING | 8 | 0 | 0 | 0 | 0 | 1 | 0 | 4 | 0 | 1 | 1 | 0 | 0 | 1 |

TABLE 3 (CONTINUED)

| | ALL DSTS | BOS- TON | NEW YORK | | PHIL- ADEL. | CLEVE- LAND | RICH- MOND | ATLAN- TA | CHIC- AGO | ST. LOUIS | MINNE- APOLIS | KANS. CITY | DAL- LAS | SAN FRAN |
|---|-------------|-------------|----------|---------|----------------|----------------|---------------|--------------|--------------|--------------|------------------|---------------|-------------|-------------|
| WILLINGNESS TO MAKE OTHER TYPES OF LOANS | | TOTAL | CITY | OUTSIDE | | | | | | | | | | |
| SINGLE FAMILY MORTGAGE LOANS | 120 | | | | | | | | | | | | | |
| CONSIDERABLY LESS WILLING | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY LESS WILLING | 3 | 1 | 2 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED | 97 | 7 | 12 | 7 | 5 | 7 | 9 | 10 | 13 | 7 | 2 | 7 | 9 | 9 |
| MODERATELY MORE WILLING | 18 | 0 | 1 | 0 | 1 | 3 | 3 | 0 | 2 | 2 | 1 | 2 | 0 | 4 |
| CONSIDERABLY MORE WILLING | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MULTIFAMILY MORTGAGE LOANS | 118 | | | | | | | | | | | | | |
| CONSIDERABLY LESS WILLING | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| MODERATELY LESS WILLING | 2 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED | 111 | 7 | 12 | 6 | 6 | 9 | 11 | 10 | 15 | 7 | 3 | 9 | 9 | 13 |
| MODERATELY MORE WILLING | 3 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CONSIDERABLY MORE WILLING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ALL OTHER MORTGAGE LOANS | 120 | | | | | | | | | | | | | |
| CONSIDERABLY LESS WILLING | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| MODERATELY LESS WILLING | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED | 101 | 7 | 15 | 7 | 8 | 9 | 10 | 9 | 12 | 5 | 3 | 8 | 9 | 10 |
| MODERATELY MORE WILLING | 15 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 3 | 2 | 0 | 1 | 0 | 3 |
| CONSIDERABLY MORE WILLING | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PARTICIPATION LOANS WITH CORRESPONDENT BANKS | 121 | | | | | | | | | | | | | |
| CONSIDERABLY LESS WILLING | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY LESS WILLING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED | 99 | 7 | 12 | 6 | 6 | 5 | 11 | 8 | 12 | 5 | 3 | 8 | 7 | 11 |
| MODERATELY MORE WILLING | 18 | 1 | 4 | 2 | 2 | 0 | 0 | 1 | 2 | 3 | 0 | 1 | 2 | 2 |
| CONSIDERABLY MORE WILLING | 3 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 |
| LOANS TO BROKERS | 121 | | | | | | | | | | | | | |
| CONSIDERABLY LESS WILLING | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| MODERATELY LESS WILLING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ESSENTIALLY UNCHANGED | 101 | 8 | 12 | 4 | 8 | 5 | 10 | 9 | 13 | 6 | 3 | 9 | 6 | 10 |
| MODERATELY MORE WILLING | 17 | 0 | 4 | 4 | 0 | 0 | 1 | 0 | 2 | 2 | 0 | 0 | 3 | 3 |
| CONSIDERABLY MORE WILLING | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| NUMBER OF BANKS | 121 | | | | | | | | | | | | | |

TABLE 4

COMPARISON OF SELECTED RESPONSES IN THE FEBRUARY AND MAY SURVEYS

| | FEB. 15, 1976 | MAY 15, 1976 | | |
|--|-----------------|--------------------------|-----------|--------|
| | NUMBER OF BANKS | NUMBER OF BANKS STRONGER | UNCHANGED | WEAKER |
| STRENGTH OF DEMAND FOR COMMERCIAL AND INDUSTRIAL LOANS | | | | |
| COMPARED TO THREE MONTHS AGO | | | | |
| STRONGER | 9 | 2 | 3 | 4 |
| UNCHANGED | 56 | 8 | 36 | 12 |
| WEAKER | 56 | 7 | 36 | 13 |
| ANTICIPATED DEMAND THREE MONTHS HENCE | | | | |
| STRONGER | 42 | 30 | 11 | 1 |
| UNCHANGED | 66 | 28 | 37 | 1 |
| WEAKER | 13 | 6 | 7 | 0 |
| ANTICIPATED DEMAND THREE MONTHS HENCE COMPARED TO THREE MONTHS AGO | | | | |
| STRONGER | 42 | 9 | 23 | 10 |
| UNCHANGED | 66 | 6 | 44 | 16 |
| WEAKER | 13 | 2 | 8 | 3 |
| LENDING TO NONFINANCIAL BUSINESSES | | | | |
| INTEREST RATES CHARGED | | | | |
| FIRMER | 3 | 1 | 1 | 0 |
| UNCHANGED | 58 | 1 | 54 | 3 |
| EASIER | 60 | 0 | 46 | 14 |
| COMPENSATING OR SUPPORTING BALANCES | | | | |
| FIRMER | 3 | 1 | 2 | 0 |
| UNCHANGED | 99 | 2 | 83 | 14 |
| EASIER | 19 | 0 | 10 | 9 |
| STANDARDS OF CREDIT WORTHINESS | | | | |
| FIRMER | 10 | 2 | 8 | 0 |
| UNCHANGED | 110 | 5 | 103 | 2 |
| EASIER | 1 | 0 | 0 | 1 |
| MATURITY OF TERM LOANS | | | | |
| FIRMER | 2 | 0 | 2 | 0 |
| UNCHANGED | 108 | 1 | 97 | 10 |
| EASIER | 11 | 0 | 8 | 3 |

TABLE 4 (CONTINUED)

| REVIEWING CREDIT LINES OR LOAN APPLICATION | FEB. 15, 1976 | MAY 15, 1976 | | |
|---|-----------------|--------------|-----------|--------|
| | NUMBER OF BANKS | FIRMER | UNCHANGED | EASIER |
| ESTABLISHED CUSTOMERS | | | | |
| FIRMER | 4 | 0 | 4 | 0 |
| UNCHANGED | 103 | 2 | 96 | 5 |
| EASIER | 14 | 0 | 11 | 3 |
| NEW CUSTOMERS | | | | |
| FIRMER | 7 | 0 | 7 | 0 |
| UNCHANGED | 94 | 2 | 84 | 8 |
| EASIER | 20 | 1 | 13 | 6 |
| LOCAL SERVICE AREA CUSTOMERS | | | | |
| FIRMER | 4 | 0 | 4 | 0 |
| UNCHANGED | 107 | 1 | 101 | 5 |
| EASIER | 10 | 0 | 9 | 1 |
| NONLOCAL SERVICE AREA CUSTOMERS | | | | |
| FIRMER | 13 | 1 | 12 | 0 |
| UNCHANGED | 95 | 0 | 85 | 10 |
| EASIER | 13 | 1 | 10 | 2 |
| FACTORS RELATING TO APPLICANT | | | | |
| VALUE AS DEPOSITOR OR SOURCE OF COLLATERAL BUSINESS | | | | |
| FIRMER | 10 | 2 | 7 | 1 |
| UNCHANGED | 104 | 7 | 90 | 7 |
| EASIER | 7 | 0 | 6 | 1 |
| INTENDED USE OF THE LOAN | | | | |
| FIRMER | 6 | 0 | 6 | 0 |
| UNCHANGED | 105 | 3 | 99 | 3 |
| EASIER | 10 | 0 | 10 | 0 |
| LENDING TO "NONCAPTIVE" FINANCE COMPANIES | | | | |
| TERMS AND CONDITIONS: | | | | |
| INTEREST RATES CHARGED | | | | |
| FIRMER | 3 | 0 | 3 | 0 |
| UNCHANGED | 98 | 1 | 95 | 2 |
| EASIER | 20 | 0 | 19 | 1 |
| COMPENSATING OR SUPPORTING BALANCES | | | | |
| FIRMER | 3 | 0 | 2 | 1 |
| UNCHANGED | 117 | 0 | 113 | 4 |
| EASIER | 1 | 0 | 1 | 0 |

TABLE 4 (CONTINUED)

| | FEB. 15, 1976 | MAY 15, 1976 | | |
|--|--------------------|--------------|-----------|--------|
| | NUMBER OF BANKS | FIRMER | UNCHANGED | EASIER |
| LENDING TO "NONCAPTIVE" FINANCE COMPANIES | | | | |
| TERMS AND CONDITIONS: | | | | |
| ENFORCEMENT OF BALANCE REQUIREMENTS | | | | |
| FIRMER | 4 | 0 | 2 | 2 |
| UNCHANGED | 115 | 3 | 106 | 6 |
| EASIER | 2 | 0 | 2 | 0 |
| ESTABLISHING NEW OR LARGER CREDIT LINES | | | | |
| FIRMER | 13 | 0 | 11 | 2 |
| UNCHANGED | 101 | 5 | 67 | 9 |
| EASIER | 7 | 1 | 4 | 2 |
| WILLINGNESS TO MAKE OTHER TYPES OF LOANS | | | | |
| TERM LOANS TO BUSINESSES | | | | |
| LESS | 4 | 1 | 2 | 1 |
| UNCHANGED | 79 | 1 | 66 | 12 |
| MORE | 38 | 0 | 20 | 18 |
| CONSUMER INSTALMENT LOANS | | | | |
| LESS | 3 | 0 | 2 | 1 |
| UNCHANGED | 81 | 0 | 65 | 16 |
| MORE | 36 | 0 | 13 | 23 |
| SINGLE FAMILY MORTGAGE LOANS | | | | |
| LESS | 2 | 0 | 2 | 0 |
| UNCHANGED | 103 | 4 | 88 | 11 |
| MORE | 15 | 0 | 7 | 8 |
| MULTI-FAMILY MORTGAGE LOANS | | | | |
| LESS | 8 | 1 | 6 | 1 |
| UNCHANGED | 109 | 2 | 104 | 1 |
| MORE | 3 | 1 | 1 | 1 |
| ALL OTHER MORTGAGE LOANS | | | | |
| LESS | 4 | 1 | 3 | 0 |
| UNCHANGED | 109 | 1 | 98 | 10 |
| MORE | 7 | 1 | 2 | 4 |
| PARTICIPATION LOANS WITH CORRESPONDENT BANKS | | | | |
| LESS | 5 | 0 | 5 | 0 |
| UNCHANGED | 92 | 1 | 80 | 11 |
| MORE | 24 | 0 | 14 | 10 |
| LOANS TO BROKERS | | | | |
| LESS | 1 | 0 | 1 | 0 |
| UNCHANGED | 98 | 1 | 86 | 11 |
| MORE | 22 | 0 | 14 | 8 |

A CROSS-CLASSIFICATION OF SELECTED RESPONSES IN THE MAY SURVEY

| | MAY 15, 1976 | | MAY 15, 1976 | | |
|---|-----------------------|-----|-----------------------------|-----------|--------|
| | NUMBER OF BANKS | | NUMBER OF BANKS ESSENTIALLY | | |
| | | | FIRMER | UNCHANGED | EASIER |
| LENDING TO NONFINANCIAL BUSINESSES | | | | | |
| INTEREST RATES CHARGED | | | | | |
| | FIRMER | 2 | 2 | 0 | 0 |
| | ESSENTIALLY UNCHANGED | 101 | 1 | 87 | 13 |
| | EASIER | 17 | 0 | 7 | 10 |
| NEW CUSTOMERS | | | | | |
| | FIRMER | 3 | 2 | 1 | 0 |
| | ESSENTIALLY UNCHANGED | 104 | 0 | 103 | 1 |
| | EASIER | 14 | 0 | 7 | 7 |
| VALUE AS DEPOSITOR OR SOURCE OF COLLATERAL BUSINESS | | | | | |
| | FIRMER | 9 | 1 | 8 | 0 |
| | ESSENTIALLY UNCHANGED | 103 | 2 | 99 | 2 |
| | EASIER | 9 | 0 | 8 | 1 |
| LENDING TO "NONCAPTIVE" FINANCE COMPANIES | | | | | |
| INTEREST RATES CHARGED | | | | | |
| | FIRMER | 1 | 0 | 1 | 0 |
| | ESSENTIALLY UNCHANGED | 117 | 0 | 115 | 4 |
| | EASIER | 3 | 0 | 2 | 1 |
| COMPENSATING OR SUPPORTING BALANCES | | | | | |
| | FIRMER | 0 | 0 | 0 | 0 |
| | ESSENTIALLY UNCHANGED | 116 | 3 | 109 | 4 |
| | EASIER | 5 | 0 | 1 | 4 |
| COMPENSATING OR SUPPORTING BALANCES | | | | | |
| | FIRMER | 0 | 0 | 0 | 0 |
| | ESSENTIALLY UNCHANGED | 116 | 6 | 98 | 12 |
| | EASIER | 5 | 0 | 4 | 1 |
| COMPENSATING OR SUPPORTING BALANCES | | | | | |
| | FIRMER | 0 | 0 | 0 | 0 |
| | ESSENTIALLY UNCHANGED | 116 | 6 | 98 | 12 |
| | EASIER | 5 | 0 | 4 | 1 |
| COMPENSATING OR SUPPORTING BALANCES | | | | | |
| | FIRMER | 0 | 0 | 0 | 0 |
| | ESSENTIALLY UNCHANGED | 116 | 6 | 98 | 12 |
| | EASIER | 5 | 0 | 4 | 1 |

TABLE 5 (CONTINUED)

A CROSS-CLASSIFICATION OF SELECTED RESPONSES IN THE MAY SURVEY

| WILLINGNESS TO MAKE OTHER TYPES OF LOANS | MAY 15, 1976 | MAY 15, 1976 | | |
|--|-----------------|--|-----------------------|------|
| | NUMBER OF BANKS | LESS | ESSENTIALLY UNCHANGED | MORE |
| TERM LOANS TO BUSINESSES | | MATURITY OF TERM LOANS | | |
| LESS | 2 | 0 | 2 | 0 |
| ESSENTIALLY UNCHANGED | 86 | 1 | 85 | 2 |
| MORE | 31 | 0 | 20 | 11 |
| SINGLE FAMILY MORTGAGE LOANS | | MULTI-FAMILY MORTGAGE LOANS | | |
| LESS | 4 | 2 | 1 | 1 |
| ESSENTIALLY UNCHANGED | 97 | 1 | 93 | 1 |
| MORE | 19 | 1 | 17 | 1 |
| SINGLE FAMILY MORTGAGE LOANS | | ALL OTHER MORTGAGE LOANS | | |
| LESS | 4 | 1 | 2 | 1 |
| ESSENTIALLY UNCHANGED | 97 | 1 | 87 | 9 |
| MORE | 19 | 1 | 14 | 4 |
| TERM LOANS TO BUSINESSFS | | CONSUMER INSTALMENT LOANS | | |
| LESS | 2 | 0 | 1 | 1 |
| ESSENTIALLY UNCHANGED | 88 | 0 | 67 | 21 |
| MORE | 31 | 0 | 12 | 18 |
| TERM LOANS TO BUSINESSES | | PARTICIPATION LOANS WITH CORRESPONDENT BANKS | | |
| LESS | 2 | 0 | 1 | 1 |
| ESSENTIALLY UNCHANGED | 88 | 1 | 80 | 7 |
| MORE | 31 | 0 | 18 | 13 |
| TERM LOANS TO BUSINESSES | | LOANS TO BROKERS | | |
| LESS | 2 | 0 | 2 | 0 |
| ESSENTIALLY UNCHANGED | 88 | 1 | 81 | 6 |
| MORE | 31 | 0 | 18 | 13 |

A CROSS-CLASSIFICATION OF SELECTED RESPONSES IN THE MAY SURVEY

| STRENGTH OF DEMAND FOR COMMERCIAL AND INDUSTRIAL LOANS | MAY 15, 1976 | MAY 15, 1976 | | |
|--|-----------------|---|-----------------------|--------|
| | NUMBER OF BANKS | FIRMER | ESSENTIALLY UNCHANGED | EASIER |
| COMPARED TO THREE MONTHS AGO | | INTEREST RATES CHARGED TO NONFINANCIAL BUSINESSES | | |
| STRONGER | 17 | 2 | 12 | 3 |
| ESSENTIALLY UNCHANGED | 75 | 0 | 67 | 8 |
| WEAKER | 29 | 0 | 22 | 6 |
| COMPARED TO THREE MONTHS AGO | | COMPENSATING OR SUPPORTING BALANCES | | |
| STRONGER | 17 | 3 | 9 | 5 |
| ESSENTIALLY UNCHANGED | 75 | 0 | 66 | 9 |
| WEAKER | 29 | 0 | 20 | 9 |
| COMPARED TO THREE MONTHS AGO | | STANDARDS OF CREDIT WORTHINESS | | |
| STRONGER | 17 | 3 | 13 | 1 |
| ESSENTIALLY UNCHANGED | 75 | 3 | 71 | 1 |
| WEAKER | 29 | 1 | 27 | 1 |
| COMPARED TO THREE MONTHS AGO | | MATURITY OF TERM LOANS | | |
| STRONGER | 17 | 1 | 14 | 2 |
| ESSENTIALLY UNCHANGED | 75 | 0 | 66 | 7 |
| WEAKER | 29 | 0 | 25 | 4 |
| COMPARED TO THREE MONTHS AGO | | NEW CUSTOMERS | | |
| STRONGER | 17 | 1 | 10 | 6 |
| ESSENTIALLY UNCHANGED | 75 | 2 | 67 | 6 |
| WEAKER | 29 | 0 | 27 | 2 |
| COMPARED TO THREE MONTHS AGO | | (*NONCAPTIVE FINANCE COMPANIES*) ENFORCEMENT OF BALANCE REQUIREMENTS | | |
| STRONGER | 17 | 2 | 12 | 3 |
| ESSENTIALLY UNCHANGED | 75 | 0 | 71 | 4 |
| WEAKER | 29 | 1 | 27 | 1 |
| COMPARED TO THREE MONTHS AGO | | (*NONCAPTIVE FINANCE COMPANIES*) ESTABLISHING NEW OR LARGER CREDIT LINES | | |
| STRONGER | 17 | 3 | 9 | 5 |
| ESSENTIALLY UNCHANGED | 75 | 3 | 66 | 6 |
| WEAKER | 29 | 0 | 27 | 2 |

A CROSS-CLASSIFICATION OF SELECTED RESPONSES IN THE MAY SURVEY

| | MAY 15, 1976 | | MAY 15, 1976 | | |
|--|-----------------|--|--|---------------------------------------|------|
| | NUMBER OF BANKS | | LESS | NUMBER OF BANKS ESSENTIALLY UNCHANGED | MORE |
| STRENGTH OF DEMAND FOR COMMERCIAL AND INDUSTRIAL LOANS | | | | | |
| COMPARED TO THREE MONTHS AGO | | | | | |
| STRONGER | 17 | | WILLINGNESS TO MAKE TERM LOANS TO BUSINESSES | | |
| ESSENTIALLY UNCHANGED | 75 | | 0 | 9 | 8 |
| WEAKER | 29 | | 2 | 59 | 14 |
| COMPARED TO THREE MONTHS AGO | | | | | |
| STRONGER | 17 | | WILLINGNESS TO MAKE CONSUMER INSTALMENT LOANS | | |
| ESSENTIALLY UNCHANGED | 75 | | 0 | 11 | 6 |
| WEAKER | 29 | | 0 | 51 | 24 |
| COMPARED TO THREE MONTHS AGO | | | | | |
| STRONGER | 17 | | WILLINGNESS TO MAKE SINGLE FAMILY MORTGAGE LOANS | | |
| ESSENTIALLY UNCHANGED | 75 | | 3 | 8 | 6 |
| WEAKER | 29 | | 1 | 64 | 10 |
| COMPARED TO THREE MONTHS AGO | | | | | |
| STRONGER | 17 | | WILLINGNESS TO MAKE MULTI-FAMILY MORTGAGE LOANS | | |
| ESSENTIALLY UNCHANGED | 75 | | 0 | 25 | 3 |
| WEAKER | 29 | | 3 | 13 | 1 |
| COMPARED TO THREE MONTHS AGO | | | | | |
| STRONGER | 17 | | WILLINGNESS TO MAKE ALL OTHER MORTGAGE LOANS | | |
| ESSENTIALLY UNCHANGED | 75 | | 2 | 11 | 4 |
| WEAKER | 29 | | 1 | 68 | 6 |
| COMPARED TO THREE MONTHS AGO | | | | | |
| STRONGER | 17 | | WILLINGNESS TO MAKE PARTICIPATION LOANS WITH CORRESPONDENT BANKS | | |
| ESSENTIALLY UNCHANGED | 75 | | 0 | 13 | 4 |
| WEAKER | 29 | | 0 | 66 | 9 |
| COMPARED TO THREE MONTHS AGO | | | | | |
| STRONGER | 17 | | WILLINGNESS TO MAKE LOANS TO BROKERS | | |
| ESSENTIALLY UNCHANGED | 75 | | 1 | 20 | 8 |
| WEAKER | 29 | | 0 | 15 | 2 |
| | | | 0 | 68 | 7 |
| | | | 1 | 18 | 10 |

A CROSS-CLASSIFICATION OF SELECTED RESPONSES IN THE MAY SURVEY

| | MAY 15, 1976 | MAY 15, 1976 | | |
|---|--------------------|--------------------------------|-----------|--------|
| | NUMBER OF BANKS | NUMBER OF BANKS ESSENTIALLY | | |
| | | FIRMER | UNCHANGED | EASIER |
| STRENGTH OF DEMAND FOR COMMERCIAL AND INDUSTRIAL LOANS | | | | |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | | | | |
| STRONGER | 64 | 2 | 50 | 12 |
| ESSENTIALLY UNCHANGED | 55 | 0 | 44 | 11 |
| WEAKER | 2 | 1 | 1 | 0 |
| COMPENSATING OR SUPPORTING BALANCES | | | | |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | | | | |
| STRONGER | 64 | 5 | 58 | 1 |
| ESSENTIALLY UNCHANGED | 55 | 2 | 51 | 2 |
| WEAKER | 2 | 0 | 2 | 0 |
| STANDARDS OF CREDIT WORTHINESS | | | | |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | | | | |
| STRONGER | 64 | 1 | 56 | 7 |
| ESSENTIALLY UNCHANGED | 55 | 0 | 49 | 6 |
| WEAKER | 2 | 0 | 2 | 0 |
| MATURITY OF TERM LOANS | | | | |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | | | | |
| STRONGER | 64 | 2 | 53 | 9 |
| ESSENTIALLY UNCHANGED | 55 | 1 | 50 | 4 |
| WEAKER | 2 | 0 | 1 | 1 |
| NEW CUSTOMERS | | | | |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | | | | |
| STRONGER | 64 | 3 | 52 | 9 |
| ESSENTIALLY UNCHANGED | 55 | 2 | 49 | 4 |
| WEAKER | 2 | 1 | 1 | 0 |
| ("NONCAPTIVE FINANCE COMPANIES") ESTABLISHING NEW OR LARGER CREDIT LINES | | | | |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | | | | |
| STRONGER | 64 | 2 | 47 | 15 |
| ESSENTIALLY UNCHANGED | 55 | 0 | 40 | 15 |
| WEAKER | 2 | 0 | 1 | 1 |
| WILLINGNESS TO MAKE TERM LOANS TO BUSINESSES | | | | |
| ANTICIPATED DEMAND IN NEXT 3 MONTHS | | | | |
| STRONGER | 64 | 2 | 47 | 15 |
| ESSENTIALLY UNCHANGED | 55 | 0 | 40 | 15 |
| WEAKER | 2 | 0 | 1 | 1 |