

A.12. Characteristics of Bank Loans to Farmers -- Large Farm Lenders, by Risk Rating, May 3-7, 2004
Percent except as noted

Loan characteristic	All	Minimal	Low	Moderate	Acceptable	Special	Not rated	Not reported
Volume of loans (thousands of dollars)	937,627	19,578	84,162	305,461	273,038	45,914	23,516	185,958
Number of loans	20,449	470	2,378	10,049	5,119	1,231	449	754
Weighted average maturity (months) ¹	11.34	24.46	9.09	16.00	12.45	6.58	6.77	3.33
Weighted average repricing interval (months) ²	2.47	20.48	3.80	3.29	1.60	.70	2.36	.34
Weighted average risk rating ³	3.33	1.00	2.00	3.00	4.00	5.00	n.a.	n.a.
Weighted average interest rate ⁴	4.79	4.84	5.09	4.91	4.36	5.43	3.94	5.04
Standard error ⁵	.17	.52	.39	.27	.18	.51	.52	.34
<i>Interquartile range⁶</i>								
75th percentile	5.20	5.58	6.45	6.17	4.86	6.90	4.45	5.12
25th percentile	4.04	3.30	4.07	3.82	3.56	4.33	2.94	5.12
<i>Purpose of loan</i>								
Feeder livestock	4.43	5.10	5.40	4.66	4.01	4.09	4.70	n.a.
Other livestock	4.77	3.34	4.70	5.07	4.75	5.32	n.a.	7.75
Other current operating expenses ⁷	4.95	5.53	5.51	5.28	4.35	5.75	4.17	5.78
Farm machinery and equipment	4.98	5.96	6.01	5.06	4.49	8.42	5.94	6.34
Farm real estate	5.37	4.87	7.02	5.69	4.94	6.00	5.64	n.a.
Other ⁸	4.57	4.59	4.12	3.92	4.22	4.76	3.53	5.01
<i>Share of total loan volume</i>								
<i>Features of loan</i>								
Floating rates	87.01	36.86	43.12	89.41	93.40	96.08	81.18	97.34
Under commitment	87.01	57.90	77.36	79.82	91.57	81.74	97.23	99.57
Callable	15.54	51.14	51.72	21.13	8.07	2.39	2.84	2.06
<i>Purpose of loan</i>								
Feeder livestock	5.37	2.96	5.76	6.53	7.49	9.25	1.16	n.a.
Other livestock	7.65	21.55	30.83	6.17	6.68	9.63	n.a.	.03
Other current operating expenses ⁷	43.65	40.71	46.61	51.00	60.82	59.04	25.91	3.78
Farm machinery and equipment	5.94	3.91	1.87	9.86	7.55	2.41	4.43	.24
Farm real estate	2.97	24.74	1.17	3.92	3.07	.64	5.83	n.a.
Other ⁸	34.42	6.14	13.75	22.51	14.40	19.03	62.67	95.96
<i>Type of collateral</i>								
Farm real estate	9.03	31.40	15.83	7.82	8.87	8.26	9.17	6.01
Other	87.22	58.23	79.37	86.36	88.04	90.35	83.10	93.76

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.