

C.5. Average Variable Interest Rates on Farm Loans  
Percent

Quarter	Other operating loans <sup>1</sup>	Intermediate non-real-estate loans	Long-term real estate loans
Ninth (Minneapolis) Federal Reserve District (MI*, MN, MT, ND, SD, WI*)			
2006: Q4...	9.0	8.8	8.3
2007: Q1...	8.9	8.8	8.2
Q2...	8.8	8.7	8.2
Q3...	8.7	8.6	8.2
Q4...	8.2	8.1	7.6
2008: Q1...	6.9	7.0	6.6
Q2...	6.6	6.7	6.4
Q3...	6.7	6.8	6.5
Q4...	6.2	6.4	6.1
Tenth (Kansas City) Federal Reserve District (CO, KS, MO*, NE, NM*, OK, WY)			
2006: Q4...	9.2	8.9	8.3
2007: Q1...	9.1	8.8	8.3
Q2...	9.1	8.8	8.2
Q3...	9.0	8.7	8.1
Q4...	8.5	8.2	7.7
2008: Q1...	7.4	7.2	6.7
Q2...	7.1	6.9	6.6
Q3...	7.0	6.9	6.5
Q4...	6.7	6.7	6.4
Twelfth (San Francisco) Federal Reserve District (AL, AZ, CA, HI, ID, NV, OR, UT, WA)			
2006: Q4...	9.4	9.4	8.8
2007: Q1...	9.2	9.3	8.6
Q2...	9.4	9.5	9.3
Q3...	9.1	8.9	8.8
Q4...	8.3	8.4	8.4
2008: Q1...	7.5	7.6	7.7
Q2...	6.6	6.8	6.8
Q3...	6.8	7.3	7.1
Q4...	5.5	5.9	5.8

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.