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SENATOR MURPHY: Well, Senator Chambers, I think you have actually pretty well described it. It is simply a matter of how much of the total assets of the bank have been loaned, not in any particular category, but that are in fact outstanding in the form of loans. This ratio varies quite widely by area. It varies quite widely with regard to the money supply as we know it today. There is a great deal of money in supply in the markets today and it has been attracted to the banks under an idiot proposition by the federal comptroller that mandates that they pay an interest rate on a six month certificate, in fact the idea was so bad the comptroller had to withdraw it and say, well, I made a little mistake because the government couldn't even sell its bonds due to the influx of money into that six month deposit certificate. But it is, basically it is an indication of several factors. The rural bank normally is quite heavily loaned up during the farming season and that ratio will drop back when the harvest is made or in the event of cattle feeders, I think banks in a cattle area are normally quite heavily loaned up.

SENATOR CHAMBERS: Okay, then, Senator Murphy, if you don't mind, could we kind of let this be like a little discussion so that when you have adequately answered I can ask you another question before my time runs out?

SENATOR MURPHY: Surely.

SENATOR CHAMBERS: Okay. Now when a bank is heavily loaned up in a rural area, what percentage of assets would have been loaned out in order to reach that level?

SENATOR MURPHY: The levels, I am aware of levels as high as eighty and ninety percent, Senator Chambers, although bank examiners would prefer for the safety of the depositors that a banks deposit...loan to deposit ratio be more approximately 65%.

SENATOR CHAMBERS: Okay, now if a bank becomes loaned up in a rural area and there is still people who want to obtain loans, do any of these rural banks have correspondent banks that they could go to for assistance in the crunch?

SENATOR MURPHY: Very definitely, Senator.

SENATOR CHAMBERS: Are any of these correspondent banks located outside the state?

SENATOR MURPHY: As a matter of fact, yes. The bank that I