

FEDERAL RESERVE statistical release



For Immediate Release
March 27, 2002

E.2
SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 4-8, 2002

TABLE 1
Commercial and Industrial loans made by all commercial banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵ Days	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶	
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment		
1 All C&I loans	3.66	93,387	610	368	26.5	14.5	32.8	77.7	Prime	
2 Minimal risk	2.10	7,022	2,019	228	6.1	37.2	53.9	62.1	Fed Funds	
3 Low risk	3.41	20,174	1,316	422	15.2	8.1	38.3	89.9	Prime	
4 Moderate risk	3.89	34,695	673	469	27.2	18.9	29.1	81.3	Prime	
5 Other	4.01	21,802	403	250	37.5	6.3	27.8	81.2	Fed Funds	
6 Zero interval	4.70	14,379	256	438	47.1	11.3	6.6	85.5	Prime	
7 Minimal risk	3.88	305	345	530	43.2	26.6	22.1	80.6	Prime	
8 Low risk	4.52	4,586	989	432	21.8	2.1	9.5	97.2	Prime	
9 Moderate risk	4.78	4,647	224	535	50.1	17.3	3.6	88.1	Prime	
10 Other	5.31	3,173	129	476	70.5	14.5	8.6	88.2	Prime	
11 Daily	3.10	36,844	810	259	18.1	13.4	39.0	66.6	Fed Funds	
12 Minimal risk	1.84	5,203	3,968	151	0.8	41.1	57.5	59.0	Fed Funds	
13 Low risk	2.76	6,815	4,310	302	6.5	10.9	55.6	85.0	Fed Funds	
14 Moderate risk	3.20	10,553	753	428	22.8	10.9	32.0	63.5	Fed Funds	
15 Other	3.64	9,385	587	102	30.0	5.3	22.1	69.8	Fed Funds	
16 2 to 30 days	3.61	28,808	1,535	271	19.4	18.6	37.8	89.6	Foreign	
17 Minimal risk	2.70	744	2,102	137	7.1	34.6	32.5	61.7	Domestic	
18 Low risk	2.65	4,984	1,318	198	16.3	11.7	39.6	93.0	Foreign	
19 Moderate risk	3.99	15,251	2,487	354	17.5	27.6	35.5	93.6	Foreign	
20 Other	3.69	6,426	924	222	24.8	3.8	42.1	91.2	Foreign	
21 31 to 365 days	3.74	8,756	480	469	35.3	5.9	34.2	80.5	Foreign	
22 Minimal risk	2.23	713	1,042	108	21.0	18.8	65.9	75.8	Foreign	
23 Low risk	3.62	2,163	660	776	21.7	0.7	15.0	78.6	Foreign	
24 Moderate risk	3.63	3,020	526	442	36.4	7.3	35.2	84.4	Foreign	
25 Other	4.24	2,210	718	429	48.8	2.7	40.4	88.2	Foreign	
Months										
26 Over 365	5.66	3,635	293	52	52.1	8.8	39.0	75.3	Other	
27 Minimal risk	7.11	56	238	282	99.2	--	17.6	82.2	Other	
28 Low risk	5.10	1,600	806	38	20.2	12.4	75.9	95.2	Other	
29 Moderate risk	6.13	1,138	280	58	78.7	7.5	6.0	45.1	Prime	
30 Other	5.81	523	204	44	71.3	5.8	22.4	85.3	Other	
Size and base rate										
Size (\$thousands)										
31 1 - 99	5.90	2,773	3.4	161	83.9	27.5	5.2	82.5	Prime	
32 100 - 999	5.04	9,588	3.4	149	69.4	18.4	8.8	87.3	Prime	
33 1,000 - 9,999	3.67	24,134	3.2	71	31.0	9.3	35.2	80.5	Foreign	
34 10,000+	3.31	56,892	2.7	49	14.5	15.5	37.2	74.7	Fed Funds	
Base rate ⁶										
35 Prime ⁷	5.13	25,889	3.0	77	43.6	26.5	2.5	91.6	243	
36 Fed funds	2.53	20,907	3.0	16	10.4	5.3	43.9	69.6	7,205	
37 Other domestic	2.68	9,998	2.0	8	7.5	42.4	47.0	31.2	3,085	
38 Foreign	3.46	23,837	3.0	52	24.3	1.7	55.8	94.0	2,351	
39 Other	3.65	12,756	3.2	214	37.2	7.7	22.0	69.0	423	

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 4-8, 2002

March 27, 2002

TABLE 2

Commercial and Industrial loans made by domestic banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	3.97	53,053	364	558	36.6	17.9	22.6	81.4	Prime
2 Minimal risk	2.08	6,119	1,829	252	6.2	42.5	50.9	56.6	Fed Funds
3 Low risk	3.60	12,750	883	518	19.4	12.9	36.2	87.8	Prime
4 Moderate risk	4.31	19,120	389	704	41.6	14.1	16.9	84.8	Prime
5 Other	4.90	9,566	188	526	63.8	12.3	10.6	88.4	Prime
6 Zero interval	4.82	10,504	191	470	52.7	15.1	8.6	90.0	Prime
7 Minimal risk	3.84	292	332	532	45.1	23.4	23.0	79.7	Prime
8 Low risk	4.40	3,310	731	443	25.8	2.9	12.9	96.2	Prime
9 Moderate risk	4.78	3,555	175	504	59.8	22.5	4.7	84.6	Prime
10 Other	5.29	2,853	118	467	74.1	15.6	8.3	89.8	Prime
11 Daily	3.32	21,195	483	449	26.1	23.3	32.7	77.3	Prime
12 Minimal risk	1.84	5,203	3,968	151	0.8	41.1	57.5	59.0	Fed Funds
13 Low risk	2.84	3,770	2,954	487	11.8	19.7	49.2	83.3	Domestic
14 Moderate risk	3.71	6,378	470	724	37.7	18.0	29.8	82.1	Prime
15 Other	4.82	3,087	201	331	56.5	16.3	5.5	82.2	Prime
16 2 to 30 days	3.94	12,347	785	506	27.7	10.7	17.4	90.9	Foreign
17 Minimal risk	3.05	345	1,293	280	15.3	74.6	12.3	17.4	Domestic
18 Low risk	2.79	2,814	811	277	19.1	20.7	33.6	90.3	Domestic
19 Moderate risk	4.47	6,357	1,292	622	25.2	5.6	13.1	96.4	Foreign
20 Other	4.39	2,083	365	580	50.6	3.9	15.7	97.1	Foreign
21 31 to 365 days	4.05	4,466	264	561	52.1	11.6	13.4	73.3	Foreign
22 Minimal risk	2.46	223	346	159	44.1	60.2	--	23.8	Fed Funds
23 Low risk	3.77	1,266	407	598	23.9	1.2	14.0	64.3	Other
24 Moderate risk	3.76	1,611	298	577	54.5	13.7	16.1	79.5	Foreign
25 Other	4.66	954	415	673	79.6	6.2	16.4	86.7	Foreign
				Months					
26 Over 365	5.63	3,593	290	51	52.7	8.9	39.4	75.0	Other
27 Minimal risk	7.11	56	238	282	99.2	--	17.6	82.2	Other
28 Low risk	5.01	1,564	790	35	20.6	12.7	77.7	95.1	Other
29 Moderate risk	6.12	1,132	279	59	79.1	7.5	6.0	44.8	Prime
30 Other	5.81	523	204	44	71.3	5.8	22.4	85.3	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	5.91	2,731	3.4	163	84.5	27.7	4.9	82.5	Prime
32 100 - 999	5.15	8,614	3.4	163	74.2	19.4	5.2	87.2	Prime
33 1,000 - 9,999	4.00	13,928	3.1	100	43.7	13.2	18.8	89.1	Prime
34 10,000+	3.39	27,780	2.3	84	16.6	18.9	31.7	75.7	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	5.20	18,244	3.1	106	57.8	15.3	3.1	88.6	174
36 Fed funds	2.23	6,722	1.8	38	24.2	16.4	61.7	75.3	7,973
37 Other domestic	2.58	6,980	2.0	7	6.8	60.7	24.0	43.1	2,497
38 Foreign	4.02	10,984	2.9	69	31.3	3.6	29.1	96.5	1,445
39 Other	3.78	10,124	3.0	251	32.8	9.8	23.7	82.8	340

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 4-8, 2002

TABLE 3

Commercial and Industrial loans made by large domestic banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	3.74	46,995	610	495	30.9	16.7	24.3	82.4	Prime
2 Minimal risk	1.92	5,868	8,604	160	3.1	43.4	52.0	56.1	Fed Funds
3 Low risk	3.41	11,713	2,226	450	14.2	11.0	39.1	89.2	Prime
4 Moderate risk	4.13	16,892	659	657	36.0	12.8	16.9	86.7	Prime
5 Other	4.73	8,217	257	490	59.8	8.8	10.9	90.0	Prime
6 Zero interval	4.59	8,057	347	448	44.2	9.9	9.7	94.4	Prime
7 Minimal risk	3.62	198	645	602	45.8	10.4	28.6	79.2	Prime
8 Low risk	4.31	2,991	4,592	419	20.7	0.8	13.9	99.6	Prime
9 Moderate risk	4.49	2,540	265	450	49.4	20.5	4.8	89.5	Prime
10 Other	5.15	2,225	184	474	71.7	10.0	8.3	94.0	Prime
11 Daily	3.25	20,484	533	428	23.9	22.7	33.0	77.2	Prime
12 Minimal risk	1.82	5,179	31,771	150	0.3	41.2	57.8	58.8	Fed Funds
13 Low risk	2.77	3,638	4,012	477	10.3	19.3	50.8	84.0	Domestic
14 Moderate risk	3.62	6,025	534	676	34.2	17.8	29.4	81.7	Prime
15 Other	4.78	2,893	204	316	53.7	11.7	4.9	82.5	Prime
16 2 to 30 days	3.91	11,492	1,199	502	25.4	10.4	17.6	91.5	Foreign
17 Minimal risk	2.52	296	2,907	41	1.4	86.8	--	18.2	Domestic
18 Low risk	2.72	2,720	999	258	17.8	20.0	34.8	90.2	Foreign
19 Moderate risk	4.47	6,103	2,174	613	23.5	4.9	12.3	96.9	Foreign
20 Other	4.27	1,891	548	584	46.6	3.3	17.3	97.0	Foreign
21 31 to 365 days	3.49	3,578	1,439	555	45.1	10.8	14.2	73.1	Foreign
22 Minimal risk	1.79	192	2,325	149	36.5	67.9	--	16.1	Fed Funds
23 Low risk	3.27	1,071	1,673	478	13.7	0.5	15.8	62.4	Other
24 Moderate risk	3.37	1,393	1,541	610	52.9	14.7	14.0	80.6	Foreign
25 Other	4.39	814	1,175	682	76.9	5.1	17.6	86.7	Foreign
				Months					
26 Over 365	4.99	2,460	1,378	35	33.3	0.1	53.9	82.2	Other
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	4.71	1,267	4,669	26	2.6	--	94.8	99.9	Other
29 Moderate risk	5.52	766	1,429	51	72.5	0.1	2.4	46.4	Prime
30 Other	4.96	328	440	32	59.5	0.7	30.3	95.4	Other
Size and base rate									
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	5.19	1,450	3.6	34	83.4	27.3	1.6	90.8	Prime
32 100 - 999	4.77	5,867	3.5	56	69.0	16.1	3.4	94.1	Prime
33 1,000 - 9,999	3.83	12,023	3.2	57	38.4	10.4	19.8	91.4	Foreign
34 10,000+	3.40	27,656	2.3	84	16.7	19.0	31.8	75.6	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	5.05	14,368	3.1	74	50.3	10.8	1.4	91.4	237
36 Fed funds	2.18	6,648	1.8	13	23.5	16.5	62.2	75.0	9,779
37 Other domestic	2.51	6,858	2.0	3	5.3	61.1	24.5	42.4	7,587
38 Foreign	4.05	10,431	2.9	66	31.3	3.0	30.0	97.0	1,541
39 Other	3.33	8,691	3.0	171	24.0	7.8	26.1	87.4	1,082

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 4-8, 2002

March 27, 2002

TABLE 4

Commercial and Industrial loans made by small domestic banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	5.75	6,058	88	1,039	80.9	27.6	9.8	73.7	Prime
2 Minimal risk	5.77	252	94	2,586	77.9	20.9	25.1	68.2	Prime
3 Low risk	5.71	1,037	113	1,345	77.4	34.5	4.1	71.8	Prime
4 Moderate risk	5.74	2,228	95	1,068	84.3	24.0	16.7	70.4	Prime
5 Other	5.95	1,349	71	723	88.4	33.5	8.4	78.9	Prime
6 Zero interval	5.59	2,448	77	542	80.4	32.2	4.9	75.7	Prime
7 Minimal risk	4.30	94	165	353	43.7	50.5	11.3	80.9	Prime
8 Low risk	5.23	318	82	750	73.5	22.8	3.9	64.2	Prime
9 Moderate risk	5.53	1,014	95	637	85.9	27.5	4.4	72.2	Prime
10 Other	5.79	628	52	445	82.3	35.5	8.3	75.0	Prime
11 Daily	5.28	711	131	1,071	89.4	40.2	23.9	80.7	Prime
12 Minimal risk	6.17	24	21	322	100.0	3.4	0.9	94.9	Prime
13 Low risk	4.90	132	356	777	53.7	30.1	6.7	63.7	Prime
14 Moderate risk	5.26	353	154	1,584	96.5	21.5	37.5	88.3	Prime
15 Other	5.40	194	158	527	99.2	84.5	14.7	77.9	Prime
16 2 to 30 days	4.37	854	139	566	58.7	14.7	14.4	82.3	Prime
17 Minimal risk	6.26	49	295	1,696	100.0	0.4	87.6	12.6	Prime
18 Low risk	5.05	95	127	745	55.2	39.5	0.1	93.6	Prime
19 Moderate risk	4.41	254	120	859	68.1	22.4	31.4	84.0	Other
20 Other	5.52	192	85	539	89.9	9.8	0.3	97.2	Prime
21 31 to 365 days	6.28	888	62	587	80.1	15.1	10.0	74.4	Other
22 Minimal risk	6.68	31	55	221	92.1	12.3	--	72.2	Other
23 Low risk	6.46	195	79	1,252	80.1	5.3	4.1	74.9	Other
24 Moderate risk	6.25	218	48	372	65.2	7.1	29.8	72.3	Other
25 Other	6.24	140	87	616	95.4	12.8	10.0	87.2	Prime
				Months					
26 Over 365	7.01	1,133	107	88	94.8	27.9	8.1	59.3	Other
27 Minimal risk	7.22	54	252	291	100.0	--	17.8	82.0	Other
28 Low risk	6.31	297	174	76	97.4	66.6	4.5	74.5	Prime
29 Moderate risk	7.38	366	104	74	93.0	23.0	13.5	41.3	Other
30 Other	7.24	195	107	65	90.9	14.3	9.0	68.2	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
					Days				
Size (\$thousands)									
31 1 - 99	6.73	1,282	3.1	305	85.8	28.2	8.6	73.2	Prime
32 100 - 999	5.97	2,747	3.1	388	85.2	26.3	9.2	72.4	Prime
33 1,000 - 9,999	5.02	1,905	2.8	370	76.6	30.9	12.1	74.2	Prime
34 10,000+	--	--	--	--	--	--	--	--	--
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	5.76	3,877	3.1	225	85.7	32.0	9.6	78.1	88
36 Fed funds	6.63	74	3.8	2,103	92.5	6.6	14.1	98.5	451
37 Other domestic	6.18	122	2.4	195	91.1	38.0	--	78.9	65
38 Foreign	3.43	553	2.7	117	31.4	14.2	13.3	87.1	665
39 Other	6.53	1,433	2.7	736	85.6	21.3	9.6	54.8	66

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 4-8, 2002

March 27, 2002

TABLE 5

Commercial and Industrial loans made by U.S. branches and agencies of foreign banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	3.25	40,334	5,522	105	13.2	10.1	46.2	72.9	Fed Funds
2 Minimal risk	2.28	903	6,770	62	5.7	1.4	74.1	99.7	Foreign
3 Low risk	3.10	7,424	8,279	254	7.9	0.0	42.0	93.5	Fed Funds
4 Moderate risk	3.38	15,576	6,452	104	9.5	24.7	44.1	76.9	Foreign
5 Other	3.32	12,236	3,730	52	16.9	1.6	41.3	75.5	Fed Funds
6 Zero interval	4.36	3,874	3,121	356	31.9	0.9	1.2	73.4	Prime
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	4.84	1,276	11,562	405	11.4	0.0	0.5	99.9	Prime
9 Moderate risk	4.77	1,092	2,581	633	18.5	0.5	0.2	99.5	Prime
10 Other	5.46	320	543	584	38.3	4.5	11.4	73.9	Prime
11 Daily	2.79	15,649	9,835	16	7.4	--	47.6	52.0	Fed Funds
12 Minimal risk	--	--	--	--	--	--	--	--	--
13 Low risk	2.66	3,045	9,984	77	--	--	63.5	87.0	Fed Funds
14 Moderate risk	2.42	4,175	9,392	2	0.0	--	35.3	35.2	Fed Funds
15 Other	3.06	6,298	10,455	1	17.0	--	30.2	63.8	Fed Funds
16 2 to 30 days	3.37	16,461	5,405	51	13.1	24.4	53.1	88.6	Foreign
17 Minimal risk	2.39	399	4,572	19	--	--	49.9	100.0	Fed Funds
18 Low risk	2.47	2,170	6,939	107	12.6	--	47.3	96.5	Foreign
19 Moderate risk	3.64	8,894	7,335	30	12.0	43.3	51.5	91.7	Foreign
20 Other	3.35	4,344	3,503	50	12.5	3.8	54.8	88.4	Foreign
21 31 to 365 days	3.42	4,290	3,184	365	17.8	0.0	55.9	87.9	Foreign
22 Minimal risk	--	--	--	--	--	--	--	--	--
23 Low risk	3.42	897	5,468	1,160	18.6	--	16.5	98.9	Foreign
24 Moderate risk	3.47	1,409	4,276	285	15.6	--	57.1	89.9	Foreign
25 Other	3.92	1,256	1,610	235	25.4	0.1	58.6	89.2	Foreign
				Months					
26 Over 365	--	--	--	--	--	--	--	--	--
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	--	--	--	--	--	--	--	--	--
29 Moderate risk	--	--	--	--	--	--	--	--	--
30 Other	--	--	--	--	--	--	--	--	--
Size and base rate									
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	4.74	41	4.0	26	43.7	10.7	24.5	79.3	Prime
32 100 - 999	4.03	974	3.4	30	27.6	10.2	40.2	88.2	Foreign
33 1,000 - 9,999	3.22	10,206	3.2	33	13.8	4.1	57.6	68.9	Fed Funds
34 10,000+	3.23	29,112	3.2	16	12.5	12.2	42.4	73.8	Fed Funds
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	4.94	7,645	2.8	6	9.6	53.3	1.0	98.8	4,068
36 Fed funds	2.68	14,185	3.5	6	3.8	--	35.5	67.0	6,891
37 Other domestic	2.91	3,019	2.3	10	9.1	--	100.0	3.7	6,767
38 Foreign	2.98	12,853	3.0	37	18.3	0.0	78.5	91.9	5,064
39 Other	3.17	2,632	4.1	76	54.4	--	15.1	15.9	6,896

Footnotes appear on the last page.

NOTES

The Survey of Terms of Business Lending collects data on gross loan extensions made during the first full business week in the mid-month of each quarter. The authorized panel size for the survey is 348 domestically chartered commercial banks and 50 U.S. branches and agencies of foreign banks. The sample data are used to estimate the terms of loans extended during that week at all domestic commercial banks and all U.S. branches and agencies of foreign banks. Note that the terms on loans extended during the survey week may differ from those extended during other weeks of the quarter. The estimates reported here are not intended to measure the average terms on all business loans in bank portfolios.

1. As of March 31, 2001, assets of the large banks were at least \$4 billion. Median total assets for all insured banks were roughly \$80 million. Assets at all U.S. branches and agencies averaged \$2.7 billion.
2. A complete description of these risk categories is available from the Banking Analysis Section, mail stop 81, the Federal Reserve Board, Washington, DC 20551. The category "Moderate risk" includes the average loan, under average economic conditions, at the typical lender. The "Other" category includes loans rated "Acceptable" as well as special mention or classified loans. The weighted-average risk ratings published for loans in rows 31-39 are calculated by assigning a value of "1" to minimal risk loans, "2" to low risk loans, "3" to moderate risk loans, "4" to acceptable risk loans, and "5" to special mention and classified loans. These values are weighted by loan amount and exclude loans with no risk rating. Some of the loans in table rows 1, 6, 11, 16, 21, 26, and 31 to 39 are not rated for risk.
3. The "maturity/repricing" interval measures the period from the date the loan is made until it first may be repriced or matures. For floating-rate loans that are subject to repricing at any time--such as many prime-based loans--the "maturity/ repricing" interval is zero. For floating-rate loans that have a scheduled repricing interval, the "maturity/repricing" interval measures the number of days between the date the loan is made and the date on which it is next scheduled to reprice. For loans having rates that remain fixed until the loan matures (fixed-rate loans), the "maturity/repricing" interval measures the number of days between the date the loan is made and the date on which it matures. Loans that reprice daily mature or reprice on the business day after they are made. Owing to weekends and holidays, such loans may have "maturity/repricing" intervals in excess of one day; such loans are not included in the 2 to 30 day category.
4. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan amount. The standard error of the loan rate for all C&I loans in the current survey (line 1, column 1) is 0.09 percentage points. The chances are about two out of three that the average rate shown would differ by less than this amount from the average rate that would be found by a complete survey of the universe of all banks.
5. Average maturities are weighted by loan amount and exclude loans with no stated maturities.
6. The most common base pricing rate is that used to price the largest dollar volume of loans. Base pricing rates include the prime rate (sometimes referred to as a bank's "base" or "reference" rate), the federal funds rate; domestic money market rates other than the prime rate and the federal funds rate, foreign money market rates, and other base rates not included in the foregoing classifications.
7. For the current survey, the average reported prime rate, weighted by the amount of loans priced relative to a prime base rate, was 4.78 percent for all banks, 4.75 percent for large domestic banks, 4.94 percent for small domestic banks, and 4.75 percent for U.S. branches and agencies of foreign banks.