



Changes to the E.2 Statistical Release

Effective with this issue, the content of the E.2 statistical release has been changed to reflect the addition of a new item and the elimination of some previously reported items.

Loans reported on the E.2 that were made under formal commitments include those whose lending spreads and other pricing terms were set during the survey week and those whose terms were set prior to the survey week. Because economic conditions may change between the dates lending terms are negotiated and set and the time borrowers actually draw down formally committed funds, the pricing and other terms reported for loans made under formal commitments during the E.2 survey weeks may reflect a mixture of lending conditions.

Surveyed banks now report the date on which pricing and other terms of loans made under formal commitments became effective. Table 6 has been added to the E.2 to present pricing and other summary statistics separately for loans having terms set during survey the week and loans having pricing terms set prior to the survey week. The total dollar volume of loans reported on table 6 is below that found on table 1 because some respondent banks were not able to provide the new dating information in time for publication.

The following information no longer appears on the E.2:

- The base rates used to price loans have been consolidated from five to two: the prime rate and all other base rates. Loan rates set with respect to the prime rate are quite distinct from loan rates set with respect to other market rates. However, experience has shown that for loans priced with respect to previously reported base rates (the federal funds rate, other domestic rates, or foreign rates), the loan's maturity or repricing interval is more informative than the base rate detail in interpreting its pricing information.
- A loan's status with respect to whether it is callable. Only a small portion of the loans reported on the E.2 have been designated as callable, and experience has revealed that these loans do not differ appreciably from other loans with respect to pricing and the other reported loan characteristics.

FEDERAL RESERVE statistical release



E.2

SURVEY OF TERMS OF BUSINESS LENDING, MAY 5-9, 2003

For Immediate Release

TABLE 1

June 25, 2003

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	Percent of Amount of Loans			Commitment Status		
					Secured by Collateral	Subject to Prepayment Penalty	Prime Based	Percent Made Under Commitment	Average Months Since Loan Terms Set ⁶	
				Days						
1 All C&I loans	3.32	61,826	450	461	38.0	23.9	31.5	73.1	13.5	
2 Minimal risk	2.45	1,663	369	307	22.8	9.8	20.9	73.2	14.8	
3 Low risk	2.38	11,212	1,040	434	13.0	29.5	15.9	71.4	6.9	
4 Moderate risk	3.46	21,049	467	643	45.0	19.8	35.2	84.5	11.1	
5 Other	3.77	20,014	424	329	47.3	22.5	36.2	72.0	17.5	
6 Zero interval	4.21	14,626	297	608	45.0	7.2	70.4	81.7	19.6	
7 Minimal risk	3.92	283	210	828	36.1	3.9	69.8	96.9	13.4	
8 Low risk	2.67	3,600	1,218	407	9.3	3.0	37.1	51.4	9.6	
9 Moderate risk	4.32	5,591	308	804	56.1	4.5	86.0	95.4	11.6	
10 Other	5.25	4,814	224	541	59.4	14.0	77.8	90.4	33.3	
11 Daily	2.79	24,176	616	228	31.0	26.6	25.3	66.7	7.7	
12 Minimal risk	1.81	540	2,251	16	1.9	--	3.1	85.1	11.1	
13 Low risk	2.00	3,775	2,500	243	7.8	66.1	6.0	77.3	1.4	
14 Moderate risk	2.74	7,028	687	359	35.6	11.6	21.3	74.0	6.8	
15 Other	2.96	8,503	692	103	36.8	17.1	28.3	60.1	5.7	
16 2 to 30 days	2.77	9,448	661	194	34.5	32.3	8.1	64.8	17.0	
17 Minimal risk	1.87	401	1,235	196	18.2	17.6	3.3	43.2	32.4	
18 Low risk	2.03	1,343	760	127	27.2	15.9	6.5	62.6	15.3	
19 Moderate risk	2.68	2,664	775	216	37.2	30.5	8.1	78.8	18.0	
20 Other	3.30	3,775	600	216	41.1	44.5	9.4	68.2	13.7	
21 31 to 365 days	3.16	9,022	516	540	40.2	31.1	11.6	82.7	16.3	
22 Minimal risk	2.41	380	245	564	37.5	21.4	28.3	72.9	10.1	
23 Low risk	2.36	2,211	818	839	9.8	22.0	3.8	97.3	15.5	
24 Moderate risk	3.48	3,145	434	479	59.4	33.8	11.3	90.5	16.3	
25 Other	3.75	1,956	581	476	60.0	27.5	18.8	87.4	18.6	
				Months						
26 Over 365	4.80	4,245	279	56	53.2	32.6	27.0	77.0	7.2	
27 Minimal risk	5.62	58	56	30	86.4	--	20.8	53.9	16.1	
28 Low risk	5.52	227	126	57	83.5	1.5	19.8	84.2	8.1	
29 Moderate risk	4.32	2,506	463	56	35.6	48.2	20.5	88.9	5.6	
30 Other	5.45	868	301	58	75.3	18.0	36.7	68.3	10.5	
Loan size					Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
					Days					
Size (\$thousands)										
31 1 - 99	5.28	2,478	3.4	244	85.9	1.8	73.9	83.3	16.3	
32 100 - 999	4.54	8,699	3.4	187	74.0	7.2	67.2	88.4	19.5	
33 1,000 - 9,999	3.50	19,231	3.4	127	37.8	26.8	30.5	74.8	19.3	
34 10,000+	2.73	31,417	3.1	107	24.4	28.4	18.9	67.0	7.5	
Base rate ⁷							Average Size (\$thousands)			
35 Prime ⁸	4.79	19,480	3.5	106	60.4	3.8	204	87.7	18.1	
36 Other	2.65	42,346	3.1	140	27.7	33.1	1,015	66.4	11.3	

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 5-9, 2003

June 25, 2003

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			Commitment Status	
					Secured by Collateral	Subject to Prepayment Penalty	Prime Based	Percent Made Under Commitment	Average Months Since Loan Terms Set ⁶
				Days					
1 All C&I loans	3.62	39,618	299	601	51.1	13.5	40.8	78.7	14.0
2 Minimal risk	2.72	798	185	406	45.9	0.1	30.5	51.7	38.6
3 Low risk	2.24	6,888	671	314	20.2	28.9	11.6	64.4	6.1
4 Moderate risk	3.64	17,289	394	742	51.5	16.0	40.5	84.1	11.4
5 Other	4.59	9,500	214	606	73.1	5.7	58.1	87.2	19.2
6 Zero interval	4.06	11,507	240	577	55.5	1.1	70.3	76.7	13.3
7 Minimal risk	3.43	174	133	324	58.7	0.5	56.7	95.0	10.0
8 Low risk	2.04	2,523	872	109	13.3	--	14.7	30.6	4.4
9 Moderate risk	4.38	5,193	290	827	58.8	1.4	88.4	95.0	10.4
10 Other	5.09	3,278	158	597	83.8	1.6	86.4	86.0	22.9
11 Daily	3.22	12,740	335	441	44.4	18.1	41.8	79.8	12.8
12 Minimal risk	1.67	131	819	66	7.9	--	12.9	38.6	155.7
13 Low risk	2.12	2,283	1,690	392	12.8	71.4	10.0	90.8	1.5
14 Moderate risk	2.98	5,323	532	460	44.8	12.1	27.5	67.9	10.0
15 Other	4.28	2,325	199	421	60.8	0.5	71.4	86.0	13.9
16 2 to 30 days	2.95	5,827	447	247	44.3	9.6	10.6	73.7	21.2
17 Minimal risk	1.88	255	851	275	24.5	--	5.2	34.4	69.6
18 Low risk	2.07	1,046	619	116	34.9	5.1	8.3	61.2	18.7
19 Moderate risk	2.71	1,889	620	271	43.6	15.7	4.8	82.6	20.3
20 Other	4.19	1,686	297	338	62.7	12.5	19.6	95.2	17.0
21 31 to 365 days	3.39	5,117	317	506	61.7	19.0	17.0	86.6	17.0
22 Minimal risk	3.06	179	119	1,025	78.2	--	57.2	42.5	21.1
23 Low risk	2.45	805	322	576	25.8	37.3	8.0	94.1	15.4
24 Moderate risk	3.48	2,299	334	528	72.2	22.9	13.8	92.0	14.4
25 Other	3.83	1,282	471	493	76.1	11.2	24.2	93.6	23.9
				Months					
26 Over 365	4.83	4,172	275	55	54.1	32.3	27.5	78.3	7.2
27 Minimal risk	5.62	58	56	30	86.4	--	20.8	53.9	16.1
28 Low risk	5.52	227	126	57	83.5	1.5	19.8	84.2	8.1
29 Moderate risk	4.33	2,470	456	56	36.1	48.9	20.8	90.2	5.6
30 Other	5.54	832	289	58	78.6	14.4	38.3	71.3	10.5
Loan size				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	5.30	2,454	3.4	246	86.5	1.6	74.2	83.3	16.3
32 100 - 999	4.62	8,012	3.4	201	78.0	3.0	70.3	88.6	18.9
33 1,000 - 9,999	3.61	12,148	3.3	188	54.0	12.1	37.5	80.7	19.0
34 10,000+	2.92	17,004	2.8	186	31.3	21.1	24.5	72.0	7.8
Base rate ⁷							Average Size (\$thousands)		
35 Prime ⁸	4.68	16,179	3.4	127	69.5	1.4	172	89.9	14.9
36 Other	2.89	23,439	2.9	238	38.4	21.8	615	71.0	13.4

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 5-9, 2003

June 25, 2003

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			Commitment Status	
					Secured by Collateral	Subject to Prepayment Penalty	Prime Based	Percent Made Under Commitment	Average Months Since Loan Terms Set ⁶
				Days					
1 All C&I loans	3.37	34,007	497	576	46.3	15.1	37.8	80.9	15.3
2 Minimal risk	1.94	578	1,077	373	35.2	0.2	29.0	41.4	62.1
3 Low risk	1.94	6,287	2,681	259	13.4	31.4	6.6	64.0	6.2
4 Moderate risk	3.39	15,341	770	725	46.9	17.5	37.3	84.3	11.9
5 Other	4.48	7,893	282	571	68.5	5.7	55.0	90.7	22.7
6 Zero interval	3.89	9,112	435	595	48.2	0.9	66.8	78.4	14.8
7 Minimal risk	2.92	82	329	224	70.0	1.1	73.2	95.5	17.3
8 Low risk	1.73	2,261	6,546	73	4.6	--	5.7	27.2	3.4
9 Moderate risk	4.27	4,367	546	882	53.3	1.4	87.0	96.3	10.8
10 Other	5.27	2,376	217	597	79.4	1.1	87.6	93.3	27.6
11 Daily	3.16	11,994	366	444	42.9	19.1	40.8	80.8	13.0
12 Minimal risk	1.65	129	1,114	66	6.9	--	12.3	38.0	155.7
13 Low risk	2.05	2,215	2,935	395	10.2	73.6	7.3	92.4	1.4
14 Moderate risk	2.87	5,050	633	458	42.3	12.7	25.9	66.4	10.1
15 Other	4.24	2,221	218	412	59.4	0.5	70.2	86.2	14.7
16 2 to 30 days	2.81	5,205	681	241	41.9	10.5	5.8	75.4	23.6
17 Minimal risk	1.54	228	3,506	246	15.7	--	0.7	26.8	87.8
18 Low risk	2.00	1,014	1,314	85	33.5	5.3	7.6	60.0	20.0
19 Moderate risk	2.56	1,796	1,247	248	41.2	16.1	2.9	82.7	20.6
20 Other	4.04	1,458	362	352	57.2	14.0	8.0	95.0	21.5
21 31 to 365 days	2.96	4,485	1,545	538	59.5	21.3	15.9	90.1	18.4
22 Minimal risk	2.24	127	2,090	2,186	75.3	--	71.1	32.5	38.4
23 Low risk	2.01	724	2,126	573	18.1	40.2	2.9	94.5	16.9
24 Moderate risk	3.02	2,022	1,901	562	70.8	25.7	12.6	93.6	15.3
25 Other	3.68	1,220	1,090	500	75.8	11.7	24.4	95.1	25.4
				Months					
26 Over 365	4.21	3,018	1,128	52	39.3	41.6	24.3	83.9	8.7
27 Minimal risk	2.93	10	374	37	41.1	--	2.6	78.6	33.7
28 Low risk	3.90	71	561	38	51.9	3.2	29.2	94.6	16.5
29 Moderate risk	3.91	2,022	1,716	53	24.7	57.7	14.2	94.8	6.0
30 Other	5.07	550	572	56	68.3	12.8	40.0	74.8	17.0
Loan size				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	4.63	1,287	3.6	95	83.3	1.3	81.4	90.5	25.2
32 100 - 999	4.23	5,680	3.5	99	73.5	2.5	72.2	94.2	23.8
33 1,000 - 9,999	3.49	10,312	3.3	172	51.2	13.4	35.1	86.1	20.8
34 10,000+	2.91	16,727	2.8	187	31.2	21.5	24.5	72.5	7.9
Base rate ⁷							Average Size (\$thousands)		
35 Prime ⁸	4.56	12,861	3.4	98	64.7	0.7	240	93.3	17.2
36 Other	2.65	21,146	2.9	205	35.1	23.9	1,424	73.4	14.0

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 5-9, 2003

June 25, 2003

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			Commitment Status	
					Secured by Collateral	Subject to Prepayment Penalty	Prime Based	Percent Made Under Commitment	Average Months Since Loan Terms Set ⁶
				Days					
1 All C&I loans	5.12	5,610	88	757	80.5	3.6	59.1	65.3	5.0
2 Minimal risk	4.77	220	58	487	74.1	--	34.3	78.7	3.4
3 Low risk	5.30	600	76	918	92.0	1.9	64.1	69.0	5.6
4 Moderate risk	5.58	1,948	81	874	87.6	4.4	65.5	82.5	6.6
5 Other	5.14	1,606	97	796	95.7	5.5	73.3	70.4	3.1
6 Zero interval	4.68	2,395	89	496	83.0	1.6	83.6	70.5	6.3
7 Minimal risk	3.89	92	87	397	48.6	--	42.0	94.6	3.0
8 Low risk	4.69	262	103	461	87.8	--	91.8	60.2	9.7
9 Moderate risk	4.95	826	83	512	88.0	1.4	96.0	88.3	7.8
10 Other	4.61	902	92	600	95.6	3.0	83.1	66.7	4.9
11 Daily	4.18	746	143	401	68.6	2.6	57.3	62.9	7.5
12 Minimal risk	--	--	--	--	--	--	--	--	--
13 Low risk	4.56	68	114	283	97.5	0.2	97.7	38.8	5.2
14 Moderate risk	5.06	273	135	482	90.9	0.8	56.8	95.6	5.1
15 Other	5.16	104	70	583	90.7	0.6	97.3	80.6	3.5
16 2 to 30 days	4.12	622	115	296	64.3	2.3	50.9	59.5	2.4
17 Minimal risk	4.78	27	113	546	100.0	--	44.2	99.4	0.6
18 Low risk	4.44	32	35	1,174	80.9	--	31.1	98.3	9.3
19 Moderate risk	5.65	93	58	734	88.7	8.0	40.6	81.6	10.3
20 Other	5.10	228	139	261	97.5	3.0	94.0	96.1	0.3
21 31 to 365 days	6.43	632	48	284	77.3	2.8	24.6	61.8	5.9
22 Minimal risk	5.06	52	36	199	85.2	--	23.3	67.0	5.9
23 Low risk	6.37	82	38	601	94.2	12.0	52.9	90.5	1.9
24 Moderate risk	6.81	277	48	287	82.6	2.1	22.7	80.5	7.9
25 Other	6.65	62	39	356	83.1	1.1	21.7	64.1	4.0
				Months					
26 Over 365	6.44	1,154	92	64	92.7	8.0	35.8	63.6	2.4
27 Minimal risk	6.19	48	47	29	95.9	--	24.7	48.6	2.4
28 Low risk	6.26	156	93	66	97.9	0.8	15.6	79.4	2.6
29 Moderate risk	6.26	448	106	69	87.3	9.1	50.7	69.6	3.4
30 Other	6.47	282	147	61	98.6	17.5	35.1	64.4	1.9
				Loan size					
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
				Size (\$thousands)					
31 1 - 99	6.03	1,167	3.1	409	90.0	1.9	66.4	75.3	6.6
32 100 - 999	5.56	2,331	3.2	447	88.8	4.3	65.6	74.9	6.1
33 1,000 - 9,999	4.25	1,836	3.3	275	69.8	4.4	50.9	50.5	2.1
34 10,000+	--	--	--	--	--	--	--	--	--
				Base rate ⁷			Average Size (\$thousands)		
35 Prime ⁸	5.15	3,318	3.3	241	88.2	4.1	81	76.9	5.6
36 Other	5.09	2,293	3.0	551	69.2	3.0	99	48.6	3.7

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 5-9, 2003

June 25, 2003

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			Commitment Status	
					Secured by Collateral	Subject to Prepayment Penalty	Prime Based	Percent Made Under Commitment	Average Months Since Loan Terms Set ⁶
				Days					
1 All C&I loans	2.80	22,208	4,386	220	14.6	42.4	14.9	63.0	12.6
2 Minimal risk	2.21	865	4,532	235	1.5	18.7	12.0	93.0	3.4
3 Low risk	2.60	4,325	8,332	620	1.5	30.6	22.8	82.5	8.7
4 Moderate risk	2.63	3,759	3,119	183	15.4	37.4	11.0	86.5	10.0
5 Other	3.02	10,514	3,857	94	24.0	37.7	16.5	58.3	16.1
6 Zero interval	4.80	3,119	2,711	747	6.2	29.6	70.5	99.9	43.7
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	4.14	1,076	17,857	1,093	--	10.2	89.8	100.0	40.0
9 Moderate risk	3.57	398	1,841	451	20.4	45.8	55.1	100.0	31.5
10 Other	5.58	1,536	1,854	360	7.3	40.5	59.4	99.9	47.7
11 Daily	2.32	11,436	8,963	15	16.1	36.1	6.8	52.1	2.0
12 Minimal risk	1.85	409	5,095	1	--	--	--	100.0	0.0
13 Low risk	1.81	1,491	9,376	24	0.1	58.1	--	56.7	1.2
14 Moderate risk	2.00	1,705	7,543	71	7.0	10.0	1.8	93.0	0.8
15 Other	2.46	6,178	9,893	1	27.7	23.3	12.0	50.4	3.0
16 2 to 30 days	2.49	3,621	2,872	113	18.7	68.9	4.1	50.4	10.2
17 Minimal risk	--	--	--	--	--	--	--	--	--
18 Low risk	1.87	297	3,774	162	0.1	53.6	--	67.6	11.6
19 Moderate risk	2.59	775	1,978	58	21.7	66.6	16.3	69.5	12.1
20 Other	2.59	2,089	3,346	126	23.7	70.4	1.1	46.5	9.8
21 31 to 365 days	2.85	3,906	2,890	584	12.1	46.9	4.5	77.7	15.2
22 Minimal risk	--	--	--	--	--	--	--	--	--
23 Low risk	2.31	1,405	6,824	991	0.6	13.3	1.4	99.1	15.7
24 Moderate risk	3.48	846	2,306	342	24.6	63.5	4.6	86.4	20.3
25 Other	3.60	674	1,048	444	29.4	58.4	8.6	75.8	11.7
				Months					
26 Over 365	--	--	--	--	--	--	--	--	--
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	--	--	--	--	--	--	--	--	--
29 Moderate risk	--	--	--	--	--	--	--	--	--
30 Other	--	--	--	--	--	--	--	--	--
Loan size				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	3.77	24	4.0	32	29.2	21.5	41.9	88.2	11.4
32 100 - 999	3.65	688	3.5	27	27.1	55.6	31.3	86.4	24.8
33 1,000 - 9,999	3.30	7,083	3.7	22	10.1	52.0	18.7	64.7	19.7
34 10,000+	2.51	14,412	3.4	14	16.1	37.1	12.2	61.0	7.2
Base rate ⁷							Average Size (\$thousands)		
35 Prime ⁸	5.30	3,301	3.6	4	15.9	15.9	2,306	76.5	41.9
36 Other	2.36	18,907	3.5	19	14.4	47.0	5,206	60.6	8.6

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 5-9, 2003

June 25, 2003

TABLE 6

Commercial and Industrial loans by date pricing terms were set and commitment status

Date pricing terms were set and commitment status	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Size (\$thousands)	Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³	Percent of Amount of Loans			
						Secured by Collateral	Subject to Prepayment Penalty	Prime Based	
					Days				
All commercial banks									
1 During survey week	2.88	33,227	742	3.2	107	29.2	33.3	18.3	
2 Not under commitment	2.79	16,645	714	3.4	115	31.3	35.0	14.4	
3 Informal commitment	2.67	13,853	1,213	3.0	78	17.8	37.4	13.9	
4 Formal commitment	4.52	2,729	272	3.1	211	73.7	2.2	64.9	
Prior to survey week ⁹									
5 Up to 90 days	4.49	2,618	215	3.4	750	60.8	35.2	45.1	
6 91 to 365 days	3.86	4,343	192	3.2	107	63.4	11.9	54.4	
7 More than 365 days	3.75	10,352	415	3.5	93	41.4	18.2	38.9	
Domestic banks									
8 During survey week	3.30	18,529	438	2.8	184	40.4	23.2	28.0	
9 Not under commitment	2.99	8,427	380	2.7	213	36.8	1.6	19.3	
10 Informal commitment	3.22	7,457	735	2.8	140	33.0	55.4	24.7	
11 Formal commitment	4.48	2,645	265	3.1	217	72.9	1.2	64.8	
Prior to survey week ⁹									
12 Up to 90 days	4.52	2,378	197	3.3	822	60.1	31.3	47.7	
13 91 to 365 days	3.95	3,337	150	3.3	130	76.2	3.8	63.0	
14 More than 365 days	3.67	6,704	288	3.3	136	55.9	2.2	46.5	
Large domestic banks									
15 During survey week	2.90	15,211	1,324	2.7	128	32.8	27.3	23.7	
16 Not under commitment	2.49	6,482	1,059	2.6	168	28.3	0.7	13.3	
17 Informal commitment	3.00	6,883	1,488	2.7	111	28.0	59.5	21.0	
18 Formal commitment	3.97	1,846	2,484	3.1	50	66.8	0.5	70.4	
Prior to survey week ⁹									
19 Up to 90 days	4.26	1,805	410	3.4	979	51.6	39.3	37.4	
20 91 to 365 days	3.68	2,732	239	3.3	93	73.5	4.5	56.8	
21 More than 365 days	3.63	6,463	331	3.3	126	55.1	2.1	45.2	
Small domestic banks									
22 During survey week	5.10	3,318	108	3.3	445	75.3	4.5	47.6	
23 Not under commitment	4.66	1,945	121	3.3	366	65.1	4.5	39.4	
24 Informal commitment	5.85	574	104	3.8	483	93.7	6.8	69.4	
26 Formal commitment	5.65	798	86	3.1	606	87.0	2.9	51.7	
Prior to survey week ⁹									
26 Up to 90 days	5.37	573	75	3.2	328	87.1	6.2	79.9	
27 91 to 365 days	5.13	605	56	3.1	295	88.5	0.6	90.8	
28 More than 365 days	4.62	241	64	3.1	412	77.9	3.2	80.9	
Foreign banks									
29 During survey week	2.36	14,698	5,948	3.7	11	15.0	46.0	6.2	
30 Not under commitment	2.58	8,218	7,052	4.2	14	25.8	69.3	9.4	
31 Informal commitment	2.02	6,396	5,033	3.2	7	0.0	16.3	1.2	
32 Formal commitment	--	--	--	--	--	--	--	--	
Prior to survey week ⁹									
33 Up to 90 days	4.20	240	2,279	3.6	46	67.6	74.0	19.3	
34 91 to 365 days	3.58	1,006	2,634	3.0	28	21.0	38.7	26.0	
35 More than 365 days	3.89	3,647	2,181	3.9	15	14.9	47.6	24.8	

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 in the survey instructions, available at "http://www.federalreserve.gov/boarddocs/reportforms/ReportDetail.cfm?WhichFormId=FR_2028a/s". 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; nevertheless, such loans appear in the daily category and 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 0.17 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. For loans made under formal commitments, the average time interval between the date on which the loan pricing was set and the date on which the loan was made, weighted by the loan amount. For loans under informal commitment, the time interval is zero.
7. Prime-based loans are based on the lending bank's own prime rate, any other lender's prime rate, a combination of prime rates, or a publicly reported prime rate. Loans with "other" base rates include loan rates expressed in terms of any other base rate (e.g., the federal funds rate or LIBOR) and loans for which no base rate is used to determine the loan rate.
8. For the current survey, the average reported prime rate, weighted by the amount of loans priced relative to a prime base rate, was 4.27 percent for all banks, 4.25 percent for large domestic banks, 4.37 percent for small domestic banks, and 4.25 percent for U.S. branches and agencies of foreign banks.
9. For loans made under formal commitments.