



E.2 SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 2-6, 2009

For immediate release  
December 23, 2009

2. Commercial and industrial loans made by domestic banks<sup>1</sup>

Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	Weighted- average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity <sup>5</sup>  Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set <sup>6</sup>
1. All C&I loans	3.47	28,275	273	556	66.1	17.3	50.6	83.9	17.4
2. Minimal risk	2.63	969	375	415	36.3	8.6	19.9	35.1	3.9
3. Low risk	2.88	3,345	308	540	66.2	11.7	44.9	71.9	16.9
4. Moderate risk	3.32	10,940	279	652	61.3	15.7	53.2	88.2	15.1
5. Other	4.09	9,411	259	488	77.2	14.6	50.4	88.0	21.7
6. Zero interval	3.53	12,000	233	557	69.6	14.1	62.9	91.5	13.7
7. Minimal risk	3.48	178	274	433	85.0	39.9	76.7	77.7	4.0
8. Low risk	2.99	1,151	283	640	73.3	1.3	46.8	78.7	20.7
9. Moderate risk	3.30	4,852	272	563	65.4	13.1	51.5	96.3	12.6
10. Other	4.08	4,062	207	547	72.7	13.4	73.5	93.3	13.7
11. Daily	2.47	2,654	454	372	37.3	19.2	65.6	76.5	12.2
12. Minimal risk	1.61	557	1,864	20	5.8	.0	6.2	8.9	2.8
13. Low risk	2.46	330	278	301	51.7	34.3	82.7	84.8	12.7
14. Moderate risk	2.35	1,344	498	567	39.0	25.2	85.4	96.9	13.5
15. Other	4.43	241	220	459	59.6	4.7	69.0	95.3	5.4
16. 2 to 30 days	3.07	7,495	260	516	64.0	25.6	38.0	72.1	16.8
17. Minimal risk	2.69	51	620	209	20.9	1.4	5.8	94.1	8.6
18. Low risk	2.56	1,427	418	503	62.0	14.3	38.4	60.7	14.5
19. Moderate risk	3.16	2,811	253	625	66.4	19.2	41.5	70.3	18.8
20. Other	3.59	2,143	185	465	73.1	28.5	32.3	72.9	16.0
21. 31 to 365 days	4.02	3,353	348	281	80.1	9.2	19.7	88.1	30.2
22. Minimal risk	4.03	111	123	325	79.4	1.2	12.8	56.1	2.1
23. Low risk	3.46	300	239	320	74.9	17.2	36.4	87.3	15.4
24. Moderate risk	4.09	768	191	417	66.3	8.5	26.1	82.4	14.6
25. Other	4.27	1,904	902	228	93.1	4.4	14.8	95.7	40.3
				Months					
26. More than 365 days	4.60	2,722	359	37	67.3	17.3	55.1	85.1	25.0
27. Minimal risk	6.23	72	114	117	94.9	13.8	6.3	57.9	2.2
28. Low risk	5.28	123	154	37	70.5	3.9	20.1	63.7	18.5
29. Moderate risk	4.36	1,142	340	42	53.8	11.8	70.1	91.3	22.0
30. Other	4.77	1,051	582	26	78.2	12.0	59.0	82.5	31.9
				Weighted- average maturity/ repricing interval <sup>2</sup>					
			Weighted- average risk rating <sup>3</sup>						
	Size of loan (\$ thousands)			Days					
31. 7.5 - 99	4.67	2,518	3.3	118	89.5	7.4	70.3	73.4	7.6
32. 100 - 999	4.09	7,952	3.3	102	80.2	11.1	65.0	82.0	11.9
33. 1,000 - 9,999	3.33	9,716	3.3	117	59.9	22.1	47.0	86.9	17.5
34. 10,000+	2.66	8,089	3.2	135	52.4	20.9	34.6	85.5	25.2
	Base rate of loan <sup>7</sup>						Average size (\$ thousands)		
35. Prime <sup>8</sup>	4.08	14,307	3.3	96	69.7	13.8	203	81.7	13.8
36. Other	2.85	13,967	3.2	140	62.4	21.0	420	86.3	20.9

... The number of loans was insufficient to provide a meaningful value.

Other footnotes appear on the last page.

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3. Commercial and industrial loans made by large domestic banks<sup>1</sup>

Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	Weighted- average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity <sup>5</sup>  Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set <sup>6</sup>
1. All C&I loans	3.21	24,280	373	514	62.8	19.3	47.4	84.4	19.2
2. Minimal risk	1.81	732	1,383	82	16.1	1.5	12.1	24.5	6.7
3. Low risk	2.52	2,855	439	535	62.7	13.4	40.9	70.3	18.6
4. Moderate risk	2.98	9,110	414	593	56.6	17.9	49.6	88.9	17.1
5. Other	3.94	8,207	338	471	76.2	16.4	46.0	89.2	23.5
6. Zero interval	3.28	10,071	308	576	67.5	15.8	58.7	92.0	14.8
7. Minimal risk	2.65	103	353	257	74.1	6.8	59.9	61.2	7.3
8. Low risk	2.75	989	359	633	70.1	1.4	41.3	75.9	22.3
9. Moderate risk	3.00	4,092	385	591	63.7	15.2	45.7	96.6	13.8
10. Other	3.87	3,197	293	567	70.8	16.3	68.7	96.3	14.8
11. Daily	2.08	2,254	809	369	26.9	21.9	60.1	74.6	13.4
12. Minimal risk	1.52	543	4,855	8	3.5	.0	3.9	6.6	3.8
13. Low risk	1.61	246	617	284	35.4	45.6	77.2	84.0	14.9
14. Moderate risk	2.01	1,163	907	592	30.4	28.3	83.9	99.8	14.6
15. Other	4.16	189	327	530	51.0	4.0	62.1	95.4	6.0
16. 2 to 30 days	2.94	6,857	281	444	61.6	27.2	34.8	70.1	18.4
17. Minimal risk	2.65	48	834	197	16.0	.0	1.8	93.7	9.1
18. Low risk	2.50	1,387	474	508	61.1	14.7	38.6	59.6	15.1
19. Moderate risk	2.96	2,348	277	450	61.9	21.1	35.0	65.3	23.0
20. Other	3.49	2,023	192	427	71.7	30.0	29.6	72.1	16.9
21. 31 to 365 days	3.72	2,822	924	292	79.4	10.7	15.7	94.7	33.0
22. Minimal risk	2.33	32	673	386	39.5	4.0	3.8	100.0	3.2
23. Low risk	2.39	177	629	358	80.6	28.4	6.9	98.9	20.5
24. Moderate risk	3.44	568	574	514	59.6	10.8	20.4	94.9	16.6
25. Other	4.17	1,818	1,269	227	92.9	4.6	14.3	98.3	41.0
				Months					
26. More than 365 days	4.18	2,241	1,161	27	60.6	19.0	63.2	91.1	28.1
27. Minimal risk	...	...	...	...	...	...	...	...	...
28. Low risk	3.43	54	531	31	32.5	3.7	41.3	87.2	28.8
29. Moderate risk	3.91	921	1,523	29	43.0	12.3	80.0	97.9	25.2
30. Other	4.62	968	1,295	23	76.8	12.5	62.4	83.6	33.9
				Weighted- average maturity/ repricing interval <sup>2</sup>					
	Size of loan (\$ thousands)		Weighted- average risk rating <sup>3</sup>						
				Days					
31. 7.5 - 99	4.14	1,560	3.5	36	89.4	9.7	70.8	67.7	8.9
32. 100 - 999	3.80	5,954	3.4	68	78.0	12.8	63.0	82.2	13.8
33. 1,000 - 9,999	3.15	8,801	3.3	107	57.6	23.7	44.1	88.0	18.6
34. 10,000+	2.64	7,965	3.2	136	52.1	21.2	34.8	85.3	25.5
	Base rate of loan <sup>7</sup>						Average size (\$ thousands)		
35. Prime <sup>8</sup>	3.87	11,508	3.4	107	66.1	15.8	263	81.1	15.7
36. Other	2.61	12,772	3.2	98	59.9	22.4	599	87.4	22.2

... The number of loans was insufficient to provide a meaningful value.

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4. Commercial and industrial loans made by small domestic banks<sup>1</sup>

Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	Weighted- average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity <sup>5</sup>  Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set <sup>6</sup>
1. All C&I loans	5.07	3,994	103	804	85.8	5.4	70.1	81.0	5.9
2. Minimal risk	5.19	237	116	1,444	98.4	30.5	43.8	67.7	.8
3. Low risk	4.99	489	113	571	86.8	1.5	68.3	81.3	8.4
4. Moderate risk	4.98	1,830	107	949	84.3	5.1	70.8	84.3	4.9
5. Other	5.13	1,204	100	601	84.3	2.8	80.6	79.6	7.6
6. Zero interval	4.83	1,930	103	447	80.1	5.2	84.8	89.1	7.8
7. Minimal risk	4.61	75	210	652	99.8	84.8	99.5	100.0	1.2
8. Low risk	4.47	163	124	682	92.4	.9	80.3	95.7	13.4
9. Moderate risk	4.90	760	106	366	74.5	1.9	82.6	94.4	6.4
10. Other	4.85	865	99	468	79.8	2.4	91.5	82.4	8.9
11. Daily	4.65	400	131	388	96.3	3.6	96.5	86.9	4.4
12. Minimal risk	...	...	...	...	...	...	...	...	...
13. Low risk	4.96	84	107	336	99.5	1.4	98.7	87.3	6.6
14. Moderate risk	4.57	181	127	429	94.4	5.2	94.9	78.4	4.0
15. Other	5.41	51	100	320	91.5	7.5	94.5	94.8	3.3
16. 2 to 30 days	4.47	637	143	1,128	89.8	7.8	72.5	93.0	3.9
17. Minimal risk	...	...	...	...	...	...	...	...	...
18. Low risk	4.64	40	81	343	93.3	1.7	32.6	100.0	3.0
19. Moderate risk	4.22	463	175	1,263	89.2	9.6	73.9	95.9	4.2
20. Other	5.35	119	112	934	97.1	3.3	78.0	86.3	3.5
21. 31 to 365 days	5.63	531	81	225	83.6	.9	41.1	53.3	3.4
22. Minimal risk	4.72	79	92	300	95.5	.0	16.4	38.4	.9
23. Low risk	4.98	123	126	270	66.8	1.0	78.7	70.7	5.1
24. Moderate risk	5.93	200	66	160	85.2	1.8	42.3	46.9	3.1
25. Other	6.22	86	127	237	98.6	.2	24.8	42.2	4.4
				Months					
26. More than 365 days	6.53	481	85	81	98.4	9.6	17.4	57.2	1.8
27. Minimal risk	6.52	66	106	123	100.0	11.4	1.4	57.7	.2
28. Low risk	6.71	69	99	42	99.9	4.2	3.7	45.5	3.2
29. Moderate risk	6.25	221	80	94	98.7	10.1	28.9	63.9	1.4
30. Other	6.52	82	78	60	94.4	6.8	18.7	69.6	3.4
				Weighted- average risk rating <sup>3</sup>					
	Size of loan (\$ thousands)			Weighted- average maturity/ repricing interval <sup>2</sup>					
				Days					
31. 7.5 - 99	5.54	958	3.2	251	89.6	3.7	69.4	82.7	5.8
32. 100 - 999	4.94	1,998	3.0	202	86.9	5.9	71.0	81.5	6.2
33. 1,000 - 9,999	5.02	915	3.5	213	81.5	6.8	75.0	75.5	5.4
34. 10,000+	...	...	...	...	...	...	...	...	...
	Base rate of loan <sup>7</sup>						Average size (\$ thousands)		
35. Prime <sup>8</sup>	4.93	2,799	3.3	51	84.3	5.5	104	83.9	6.2
36. Other	5.38	1,195	2.9	583	89.4	5.2	100	74.1	5.2

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Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 2-6, 2009

For immediate release  
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5. Commercial and industrial loans made by U.S. branches and agencies of foreign banks<sup>1</sup>

Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	Weighted- average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity <sup>5</sup>  Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set <sup>6</sup>
1. All C&I loans	1.80	29,590	7,259	325	22.2	51.8	2.7	72.1	11.2
2. Minimal risk	1.55	1,086	5,731	335	20.6	74.9	.0	100.0	9.4
3. Low risk	1.32	3,026	4,738	153	27.5	90.9	6.1	81.4	18.6
4. Moderate risk	1.21	4,804	6,520	153	62.2	86.5	4.7	45.2	12.3
5. Other	1.86	8,773	5,893	170	26.4	66.3	3.0	46.3	15.2
6. Zero interval	3.77	1,100	1,320	825	47.9	11.2	53.3	100.0	15.5
7. Minimal risk	2.71	114	1,581	860	6.2	6.2	.0	100.0	19.2
8. Low risk	2.88	281	2,831	737	32.8	30.8	57.2	100.0	24.0
9. Moderate risk	3.35	281	1,244	898	48.6	5.0	69.5	100.0	18.5
10. Other	4.92	424	972	824	68.6	3.7	54.3	100.0	6.9
11. Daily	1.01	8,656	14,390	36	29.0	71.8	.6	25.7	6.4
12. Minimal risk	...	...	...	...	...	...	...	...	...
13. Low risk	.75	817	12,343	6	.0	100.0	.0	67.6	1.8
14. Moderate risk	.74	2,657	25,985	1	84.5	98.8	.0	14.3	.5
15. Other	1.10	4,205	14,718	2	5.9	65.9	.0	7.5	10.1
16. 2 to 30 days	1.73	13,532	7,903	400	18.9	44.4	.3	87.0	11.0
17. Minimal risk	1.23	864	9,902	262	15.7	84.1	.0	100.0	9.2
18. Low risk	1.24	1,650	6,636	97	39.4	98.9	.0	82.0	25.3
19. Moderate risk	1.29	1,430	5,422	183	34.7	85.3	.6	76.6	13.0
20. Other	2.08	3,256	5,916	185	39.3	74.6	.6	76.3	17.7
21. 31 to 365 days	2.78	5,844	8,234	451	12.6	43.4	1.1	98.7	10.7
22. Minimal risk	...	...	...	...	...	...	...	...	...
23. Low risk	1.78	254	1,287	387	26.5	75.7	.0	99.5	11.8
24. Moderate risk	2.30	403	3,163	538	23.1	67.9	1.0	94.5	16.6
25. Other	3.19	868	5,248	611	56.4	67.0	.1	93.9	13.6
				Months					
26. More than 365 days	1.52	403	2,738	28	45.4	95.9	5.3	100.0	33.2
27. Minimal risk	...	...	...	...	...	...	...	...	...
28. Low risk	...	...	...	...	...	...	...	...	...
29. Moderate risk	...	...	...	...	...	...	...	...	...
30. Other	...	...	...	...	...	...	...	...	...
				Weighted- average risk rating <sup>3</sup>					
	Size of loan (\$ thousands)			Weighted- average maturity/ repricing interval <sup>2</sup>					
				Days					
31. 7.5 - 99	3.07	19	3.4	89	49.9	23.5	35.0	92.9	14.2
32. 100 - 999	2.67	539	3.3	47	38.4	40.7	29.2	92.5	19.8
33. 1,000 - 9,999	1.94	6,223	3.3	61	30.6	47.9	8.2	89.0	15.7
34. 10,000+	1.74	22,809	3.4	25	19.5	53.1	.6	67.0	9.2
	Base rate of loan <sup>7</sup>						Average size (\$ thousands)		
35. Prime <sup>8</sup>	4.18	813	3.2	35	51.8	19.1	1,141	99.3	20.7
36. Other	1.73	28,777	3.4	33	21.4	52.7	8,556	71.3	10.8

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6. Commercial and industrial loans by time that pricing terms were set and by commitment

Time pricing terms were set and loan commitment status	Weighted-average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted-average risk rating <sup>3</sup>	Weighted-average maturity/ repricing interval <sup>2</sup> (days)	Percent of value of loans		
						Secured by collateral	Subject to prepayment penalty	Prime based
<b>All commercial banks</b>								
1. During survey week	2.06	26,363	701	3.2	49	31.1	39.4	16.2
2. Not under commitment	1.99	12,804	522	3.3	53	44.7	55.2	20.5
3. Informal commitment	1.65	10,589	1,615	3.1	29	5.2	26.3	4.5
4. Formal commitment	3.78	2,970	455	3.1	102	65.1	17.8	38.7
Before survey week <sup>9</sup>								
5. Up to 90 days	4.03	5,301	291	3.5	77	61.9	22.6	45.1
6. 91 to 365 days	3.65	8,931	273	3.1	68	46.6	35.7	37.2
7. More than 365 days	2.49	17,189	925	3.4	116	55.4	31.7	29.5
<b>Domestic banks</b>								
8. During survey week	3.90	7,448	209	2.9	130	71.6	12.9	54.7
9. Not under commitment	3.88	4,544	189	2.8	140	70.2	9.3	57.8
10. Informal commitment	4.23	640	115	3.1	110	75.6	13.2	64.3
11. Formal commitment	3.82	2,264	370	3.2	115	73.2	20.1	46.0
Before survey week <sup>9</sup>								
12. Up to 90 days	3.87	4,183	232	3.4	86	64.8	11.7	56.3
13. 91 to 365 days	3.68	5,902	182	3.3	84	65.8	16.3	55.2
14. More than 365 days	2.90	10,661	630	3.5	141	62.6	23.3	42.7
<b>Large domestic banks</b>								
15. During survey week	3.37	5,562	293	2.9	69	66.3	13.9	51.6
16. Not under commitment	3.49	3,784	226	2.7	77	66.9	10.4	57.5
17. Informal commitment	3.00	188	168	3.4	52	62.5	21.6	38.7
18. Formal commitment	3.12	1,590	1,374	3.4	54	65.2	21.2	39.2
Before survey week <sup>9</sup>								
19. Up to 90 days	3.62	3,431	294	3.4	40	59.8	14.0	52.8
20. 91 to 365 days	3.48	5,044	239	3.3	95	63.3	18.9	51.7
21. More than 365 days	2.85	10,242	770	3.5	145	61.7	24.2	41.2
<b>Small domestic banks</b>								
22. During survey week	5.45	1,886	113	3.0	307	87.1	10.2	64.0
23. Not under commitment	5.85	760	104	3.1	452	86.3	3.9	59.2
24. Informal commitment	4.74	452	102	3.1	134	81.0	9.7	75.0
26. Formal commitment	5.47	674	136	2.8	259	92.0	17.6	62.1
Before survey week <sup>9</sup>								
26. Up to 90 days	5.01	752	119	3.3	295	87.7	1.3	72.2
27. 91 to 365 days	4.83	858	75	3.2	18	80.6	1.5	75.3
28. More than 365 days	4.06	419	115	3.3	43	84.7	.4	79.0
<b>Foreign banks</b>								
29. During survey week	1.33	18,915	9,806	3.4	17	15.2	49.8	1.0
30. Not under commitment	.95	8,260	16,412	3.6	5	30.6	80.5	.1
31. Informal commitment	1.48	9,949	9,816	3.1	24	.7	27.1	.7
32. Formal commitment	3.64	706	1,713	2.8	63	39.2	10.5	15.5
Before survey week <sup>9</sup>								
33. Up to 90 days	4.63	1,118	5,899	3.9	44	51.0	63.5	3.5
34. 91 to 365 days	3.61	3,029	10,490	2.5	38	9.0	73.4	2.2
35. More than 365 days	1.83	6,528	3,911	3.3	74	43.6	45.5	8.0
<b>Summary statistics</b>								
	All commercial banks	Domestic banks	Large domestic banks	Small domestic banks	Foreign banks			
Average reported prime rate	3.39	3.40	3.35	3.58	3.24			
Standard error of loan rate <sup>4</sup>	.30	.11	.16	.17	.45			

... The number of loans was insufficient to provide a meaningful value.  
Other footnotes appear on the last page.

## NOTES

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The Survey of Terms of Business Lending collects data on gross loan extensions made during the first full business week in the middle 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. 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.

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1. As of March 31, 2007, assets of the large banks were at least \$3.7 billion. Median total assets for all insured banks were approximately \$119 million. Assets at all U.S. branches and agencies averaged \$6.8 billion.
2. The "maturity/repricing" interval measures the period from the date the loan is made until it may be repriced or it 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. Because of weekends and holidays, such loans may have maturity/repricing intervals of more than one day; nevertheless, such loans appear in the daily category and are not included in the 2 to 30 day category.
3. A complete description of the risk categories is available in the survey instructions, available at "[http://www.federalreserve.gov/boarddocs/reportforms/ReportDetail.cfm?WhichFormId=FR\\_2028a/s](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 rows 1, 6, 11, 16, 21, 26, and 31–36 are not rated for risk.
4. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan amount. For the standard error of the loan rate for all C&I loans in the current survey (tables 1–5, line 1, column 1), see the summary statistics table. The chances are about two out of three that the average rate shown will differ by less than this amount from the average rate that would be found by a survey of the universe of 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. See the summary statistics table for the average reported prime rate weighted by dollar value of loans priced relative to a prime rate.
9. For loans made under formal commitments.