

Micro Report Series Description

Series Mnemonic	QTBL (STBL)
Series Name	Survey of Terms of Business Lending; FR 2028a and Prime Rate Supplement to Survey of Terms of Lending; FR 2028s
Starting and Ending Date	February, 1977 Continuing
Frequency	Quarterly, first full week that begins with the first Monday in February, May, August, and November.

Reporting Panel

FR 2028A:

The panel consists of a stratified sample of insured commercial banks and U.S. branches and agencies of foreign banks. Participation is voluntary

FR 2028S:

Consists of the combined FR 2028A and B panels.

Major Changes to Reporting Panel

Prior to May 1997, consists of a stratified random sample of 348 banks representing all insured commercial banks in the United States. Excluded U.S. branches and agencies of foreign banks.

Data Mode

Individual loan data (may report data for two, three, four, or five business days).

Thousands of dollars

Data Availability

Approximately four weeks after the report date.

Major Series Changes

Beginning May 2006, the minimum size of loans reported on the FR 2028a/b/s was increased to \$3,000.

Beginning May 2003, a new item 11 to collect the commitment date of loan was added to the FR 2028A. There were a few additional column changes to the FR 2028A. Item 5(a), "Prime, was

renumbered as item 5 and re-titled, "Prime rate used as base pricing rate," with the option of a "yes" or "no" check box and items 5(b) through (e) were deleted. Item 6, "Next date on which the loan rate may recalculated," and item 7, "Maturity date," were modified from the YY/MM/DD to the YYYY/MM/DD format. Under "Termination option," item 8(a), "Callable," was deleted and item 8(b), "Prepayment penalty," was renumbered as item 8.

Beginning November 1998, a new item was created to automate the collection of information by Reserve Bank staff in their determination of whether a respondent has loans to report. The item, "Loans to Report" was not added to the Prime Rate Supplement to Survey of Terms of Lending (FR 2028S) reporting form, but was entered by Reserve Bank staff and transmitted to the Board as part of that survey. The item is used by Reserve Bank and Board staff only.

Beginning May 1997, the title of the report was changed to "Survey of Terms of Business Lending." The "Prime Rate Supplement to Survey of Terms of Lending" became the FR 2028S and was changed to include respondents reporting on both the FR 2028A and FR 2028B. The "A-s" was dropped. Also there were a number of column changes as follows: Columns "Check if commitment is an informal line of credit," and "If a participation loan, enter amount of entire loan" were deleted. Under "Rate of Interest," column "Next date on which the loan rate may be recalculated" was added as a redefinition of "Rate over term of Loan," which alternatively collected information on whether the rate was variable or fixed. Also added under "Maturity Status" were columns "Termination options-Callable" and "Termination options- Prepayment penalty," which requires respondents to report all loans with a stated maturity. A column to collect information on the quality of a loan, "Risk rating," was added. Finally, column "Frequency of interest compounding" was reworded to "Frequency with which interest is compounded or paid."

Beginning August 1989, four columns were deleted from the FR 2028a: column 3 (Check if Loan is Booked Offshore); column 5 (Rate of Interest - Method of Calculation); and columns 15 and 16 (Collateral and Purpose - Complete for Construction and Land Development Loans).

Beginning August 1986, the FR 2028a was revised to reflect changes in the loan pricing practices that occurred during the preceding several years. Commercial & industrial loans to domestic customers that are booked at foreign offices were included in the scope of the survey,

and a new item on the base pricing rate was added. In addition, an existing question was revised to collect data on the type of commitment under which a loan was made. Also two column headings were redefined to change the denomination in which certain data are reported.

Beginning August 1982, two items were changed. The commitment status column was changed to ask for the amount of commitment (formerly a "yes/no" response). The day was added under the date of maturity column. Two items were added, the amount of participation column and the frequency of interest compounding column. See the Report Forms section for more details.

Beginning November 1979, the item on federal insurance status and the item on fees paid on commitment were deleted. Also the addition of a Supplementary Form (FR 2028a-s) to collect information on the prime rate for the days covered by the survey was implemented.

Background Information

As of February 1977, Survey of Terms of Bank Lending (STBL) replaces QIRS and the Monthly Survey of Selected Interest Rates (FR 835a). Note: Survey of Terms of Bank Lending is reported on QTBL, QTFL, and MTBL.

Public Release

Aggregate data are published in the quarterly Survey of Terms of Business Lending (E.2) statistical release and in the Federal Reserve Bulletin.

Confidentiality

Microdata are confidential.