

Table 1

SENIOR LOAN OFFICER OPINION SURVEY ON BANK LENDING PRACTICES
AT SELECTED LARGE BANKS IN THE UNITED STATES
(Status of policy as of November 1998)

(Number of banks and percentage of banks answering question)
(By volume of total domestic assets as of June 30, 1998¹)

Questions 1-9 ask about **commercial and industrial loans** at your bank: Questions 1-4 deal with changes in your bank's lending policies over the past three months, and questions 5-8 deal with changes in demand over the same period. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies. Question 9 deals with changes in your bank's lending policies since mid-September when the Federal Reserve conducted a special Senior Loan Officer Opinion Survey.

1. Over the past three months, how have your bank's credit standards for approving applications for C&I loans or credit lines--other than those to be used to finance mergers and acquisitions--to large and middle-market firms and to small firms changed? If your bank defines firm size differently from the categories suggested below, please use your definitions and indicate what they are.

A. Standards for large and middle-market firms (annual sales of more than \$50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	21	38.9	18	50.0	3	16.7
Remained basically unchanged	32	59.3	18	50.0	14	77.8
Eased somewhat	1	1.9	0	0.0	1	5.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100.0	36	100.0	18	100.0

B. Standards for small firms (annual sales of less than \$50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	10	18.9	7	20.6	3	15.8
Remained basically unchanged	41	77.4	26	76.5	15	78.9
Eased somewhat	2	3.8	1	2.9	1	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100.0	34	100.0	19	100.0

1. As of June 30, 1998, thirty-six respondents had domestic assets of \$15 billion or more; combined assets of these banks totaled \$1.86 trillion, compared to \$2.01 trillion for the entire panel of fifty-five banks, and \$4.40 trillion for all domestically chartered, federally insured commercial banks. The sample is selected from among the largest banks in each Federal Reserve District. Large banks are those with total domestic assets over \$15 billion.

2. For applications for C&I loans or credit lines--other than those to be used to finance mergers and acquisitions--from large and middle-market firms and from small firms that your bank currently is willing to approve, how have the terms of those loans changed over the past three months? (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

A. Terms for large and middle-market firms (annual sales of more than \$50 million)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum size of credit lines	2.81	2.78	2.89
Costs of credit lines	2.57	2.36	3.00
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened,narrower spreads=eased)	2.44	2.19	2.94
The premium charged on riskier loans	2.24	2.03	2.67
Loan covenants	2.80	2.69	3.00
Collateralization requirements	2.76	2.72	2.83
Other (please specify)	3.00	3.00	3.00
Number of banks responding	54	36	18

B. Terms for small firms (annual sales of less than \$50 million)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum size of credit lines	2.98	2.97	3.00
Costs of credit lines	2.94	2.88	3.05
Spreads of loan rates over your bank's cost of funds(wider spreads=tightened,narrower spreads=eased)	2.83	2.76	2.95
The premium charged on riskier loans	2.67	2.61	2.79
Loan covenants	2.88	2.88	2.89
Collateralization requirements	2.92	2.94	2.89
Other	3.00	3.00	3.00
Number of banks responding	52	33	19

3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1 and 2), how important have been the following possible reasons for the change? (Please respond to either A or B or both as appropriate.) (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

A. Possible reasons for tightening credit standards or loan terms:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
A deterioration in your bank's current or expected capital position	1.14	1.15	1.10
A less favorable or more uncertain economic outlook	2.22	2.22	2.20
A worsening of industry-specific problems	1.81	1.81	1.80
Less aggressive competition from other banks	1.46	1.63	1.00
Less aggressive competition from nonbank lenders (other financial intermediaries or the capital markets)	1.43	1.56	1.10
A reduced tolerance for risk	1.73	1.78	1.60
Increased concern about regulatory scrutiny	1.22	1.22	1.20
Other	1.03	1.04	1.00
Number of banks responding	37	27	10

B. Possible reasons for easing credit standards or loan terms:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
An improvement in your bank's current or expected capital position	1.14	1.33	1.00
A more favorable or less uncertain economic outlook	1.29	1.33	1.25
An improvement in industry-specific problems	1.14	1.33	1.00
More aggressive competition from other banks	2.00	1.33	2.50
More aggressive competition from nonbank lenders (other financial intermediaries or the capital markets)	1.71	1.33	2.00
An increased tolerance for risk	1.43	1.33	1.50
Decreased concern about regulatory scrutiny	1.14	1.33	1.00
Other	1.29	1.29	1.50
Number of banks responding	7	3	4

4. If your bank tightened standards or terms on C&I loans to large and middle-market firms (as described in questions 1A and 2A), for which group were standards or terms predominantly tightened? (Please define large firms as those with annual sales of more than \$250 million, or use your bank's definition and indicate what it is.)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Large firms	14	38.9	13	46.4	1	12.5
Middle-market firms	3	8.3	0	0.0	3	37.5
Tightening approximately equivalent for both groups	19	52.8	15	53.6	4	50.0
Total	36	100.0	28	100.0	8	100.0

5. How has demand for C&I loans (actual extensions of credit as opposed to undrawn lines) changed over the past three months (apart from normal seasonal variation)?

A. Demand for C&I loans from large and middle-market firms (annual sales of more than \$50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	20	37.7	18	51.4	2	11.1
About the same	28	52.8	12	34.3	16	88.9
Moderately weaker	4	7.5	4	11.4	0	0.0
Substantially weaker	1	1.9	1	2.9	0	0.0
Total	53	100.0	35	100.0	18	100.0

B. Demand for C&I loans from small firms (annual sales of less than \$50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	11	21.6	8	25.0	3	15.8
About the same	33	64.7	19	59.4	14	73.7
Moderately weaker	7	13.7	5	15.6	2	10.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	51	100.0	32	100.0	19	100.0

6. If demand for C&I loans has strengthened or weakened over the past three months (as described in questions 5), how important have been the following possible reasons for the change? (Please respond to either A or B or both as appropriate.) (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

A. If stronger loan demand (answer 1 or 2 to question 5 A or B), possible reasons:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Customer inventory financing needs increased	1.31	1.32	1.25
Customer investment in plant or equipment increased	1.38	1.36	1.50
Customer internally generated funds decreased	1.35	1.32	1.50
Customer borrowing shifted from other sources to your bank because these other sources became less attractive	2.31	2.23	2.75
Customer merger or acquisition financing increased	1.50	1.50	1.50
Other	1.12	1.05	1.50
Number of banks responding	26	22	4

B. If weaker loan demand (answer 4 or 5 to question 5 A or B), possible reasons:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Customer inventory financing needs decreased	1.43	1.50	1.00
Customer investment in plant or equipment decreased	1.50	1.67	1.00
Customer internally generated funds increased	1.00	1.00	1.00
Customer borrowing shifted from your bank to other sources because these other sources became more attractive	1.50	1.50	1.50
Customer merger or acquisition financing decreased	1.50	1.67	1.00
Other	1.63	1.33	2.50
Number of banks responding	8	6	2

7. Over the past three months, to what extent has demand for C&I loans at your bank been strengthened by customers that have turned to your bank because of an inhospitable bond market?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially	8	14.8	8	22.9	0	0.0
Somewhat	21	38.9	17	48.6	4	21.1
Little or not at all	25	46.3	10	28.6	15	78.9
Total	54	100.0	35	100.0	19	100.0

8. Over the past three months, to what extent has demand for C&I loans at your bank been strengthened by customers that have turned to your bank because of an inhospitable commercial paper market?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially	3	5.6	3	8.6	0	0.0
Somewhat	11	20.4	11	31.4	0	0.0
Little or not at all	40	74.1	21	60.0	19	100.0
Total	54	100.0	35	100.0	19	100.0

9. How have your bank's credit standards and terms on C&I loans changed since mid-September (when the Federal Reserve conducted a special Senior Loan Officer Survey of Bank Lending Practices)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	18	33.3	13	37.1	5	26.3
Remained basically unchanged	35	64.8	22	62.9	13	68.4
Eased somewhat	1	1.9	0	0.0	1	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100.0	35	100.0	19	100.0

Questions 10-14 ask about **commercial real estate loans** at your bank, including construction and land development loans and loans secured by nonfarm nonresidential real estate: Questions 10-12 deal with changes in your bank's lending policies over the past three months, and question 13 deals with changes in demand over the same period. Question 14 deals with the effects of reduced issuance of commercial mortgage-backed securities. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

10. Over the past three months, how have your bank's credit standards for approving applications for commercial real estate loans changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	1	1.8	1	2.8	0	0.0
Tightened somewhat	25	45.5	15	41.7	10	52.6
Remained basically unchanged	29	52.7	20	55.6	9	47.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100.0	36	100.0	19	100.0

11. Over the past three months, how has your bank changed the following terms on commercial real estate loans? (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum loan size	2.72	2.69	2.78
Maximum loan maturity	2.83	2.86	2.78
Spreads of loan rates over your bank's cost of funds	2.30	2.11	2.67
Loan-to-cost ratios	2.65	2.61	2.72
Requirements for take-out financing	2.74	2.69	2.83
Debt-service coverage ratios	2.69	2.69	2.67
Other	2.83	2.83	2.83
Number of banks responding	54	36	18

12. If your bank tightened or eased its credit standards or its terms for commercial real estate loans over the past three months (as described in questions 10 and 11), how important were the following possible reasons for the change? (Please respond to either A or B or both as appropriate.) (Please rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

A. Possible reasons for tightening lending standards or terms:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
A less favorable or more uncertain economic outlook	2.20	2.24	2.10
A worsening of the condition of or the outlook for the commercial real estate markets in which your bank operates	1.54	1.52	1.60
Less aggressive competition from other commercial banks	1.23	1.32	1.00
Less aggressive competition from nonbank sources of finance	1.49	1.64	1.10
A reduced tolerance for risk	1.46	1.44	1.50
Increased concern about regulatory scrutiny	1.20	1.20	1.20
Disruption in the the commercial mortgage backed securities market	2.06	2.24	1.60
Increased concern about the reliability of take-out financing	1.86	2.04	1.40
Other	1.06	1.00	1.20
Number of banks responding	35	25	10

B. Possible reasons for easing lending standards or terms:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
A more favorable or less uncertain economic outlook	1.00	1.00	1.00
An improvement in the condition of or the outlook for commercial real estate in the markets in which your bank operates	1.00	1.00	1.00
More aggressive competition from other commercial banks	3.00	3.00	3.00
More aggressive competition from nonbank sources of finance	2.00	1.00	3.00
An increased tolerance for risk	1.00	1.00	1.00
Decreased concern about regulatory scrutiny	1.00	1.00	1.00
Other	2.00	3.00	1.00
Number of banks responding	2	1	1

13. Over the past three months, how has demand for commercial real estate loans changed (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	1	1.8	1	2.8	0	0.0
Moderately stronger	7	12.7	5	13.9	2	10.5
About the same	38	69.1	24	66.7	14	73.7
Moderately weaker	9	16.4	6	16.7	3	15.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	55	100.0	36	100.0	19	100.0

14. Over the past month or so there has been a widely reported decline in the issuance of securities backed by commercial mortgages. How has this development affected your bank's commercial real estate lending operations? (Please rate each possible effect using the following scale: 1=not significant, 2=moderately significant, 3=very significant.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Commercial real estate loans at your bank are growing faster than they would have, as a larger share of the loans originated by your bank are remaining on its books	1.24	1.36	1.00
In order to avoid an increase in commercial real estate loans on your bank's books, your bank has trimmed its originations of these loans	1.22	1.33	1.00
Your bank has experienced increased demand for commercial real estate loans from borrowers encountering difficulty getting credit elsewhere	1.54	1.67	1.28
Other	1.09	1.14	1.00
Number of banks responding	54	36	18

Questions 15 and 16 ask about **home mortgage loans** at your bank: Question 15 deals with changes in your bank's credit standards over the past three months, and question 16 deals with changes in demand over the same period. If your bank's credit standards have not changed over the past three months, please report them as unchanged even if the standards are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

15. Over the past three months, how have your bank's credit standards for approving applications from individuals for mortgage loans to purchase homes changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	1	3.1	0	0.0
Remained basically unchanged	47	94.0	30	93.8	17	94.4
Eased somewhat	2	4.0	1	3.1	1	5.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100.0	32	100.0	18	100.0

16. Over the past three months, how has demand for mortgages to purchase homes changed (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	4	8.0	4	12.5	0	0.0
Moderately stronger	23	46.0	13	40.6	10	55.6
About the same	20	40.0	13	40.6	7	38.9
Moderately weaker	3	6.0	2	6.3	1	5.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	50	100.0	32	100.0	18	100.0

Questions 17-23 ask about **consumer lending** at your bank: Questions 17-19 deal with changes in your bank's willingness to make, and in its credit standards for, consumer loans over the past three months; questions 20 and 21 deal with changes in loan terms over the same period; and question 22 deals with changes in demand over the same period. Question 23 deals with the effects of reduced issuance of securities backed by consumer loans. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.

17. Please indicate your bank's willingness to make consumer installment loans now as opposed to three months ago.

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Much more	0	0.0	0	0.0	0	0.0
Somewhat more	3	5.9	3	9.4	0	0.0
About unchanged	48	94.1	29	90.6	19	100.0
Somewhat less	0	0.0	0	0.0	0	0.0
Much less	0	0.0	0	0.0	0	0.0
Total	51	100.0	32	100.0	19	100.0

18. Over the past three months, how have your bank's credit standards for approving applications for credit cards from individuals or households changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	16.3	6	20.7	1	7.1
Remained basically unchanged	36	83.7	23	79.3	13	92.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	43	100.0	29	100.0	14	100.0

19. Over the past three months, how have your bank's credit standards for approving applications for consumer loans other than credit card loans changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	8.2	4	13.3	0	0.0
Remained basically unchanged	45	91.8	26	86.7	19	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100.0	30	100.0	19	100.0

20. Over the past three months, how has your bank changed the following terms on new or existing credit card accounts for individuals or households? (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Credit limits	2.97	2.96	3.00
Spreads of interest rates charged on outstanding balances over your bank's cost of funds	2.95	2.88	3.08
Minimum percent of outstanding balances required to be repaid each month	3.00	3.00	3.00
Other	3.00	3.00	3.00
Number of banks responding	38	25	13

21. Over the past three months, how has your bank changed the following terms on consumer loans excluding credit card loans? (Please assign each term a number between 1 (tightened considerably) and 5 (eased considerably) as in question 20.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum maturity	3.02	2.97	3.11
Spreads of loan rates over your bank's cost of funds	2.96	2.90	3.06
Minimum required down payment	3.00	3.00	3.00
Other	3.00	3.00	3.00
Number of banks responding	49	31	18

22. Over the past three months, how has demand for consumer loans of all types changed (apart from normal seasonal variation)?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	4	8.2	4	13.3	0	0.0
About the same	37	75.5	20	66.7	17	89.5
Moderately weaker	8	16.3	6	20.0	2	10.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	49	100.0	30	100.0	19	100.0

23. Over the past month or so it has reportedly become more difficult to issue securities backed by either consumer or home equity loans (asset-backed securities). How has this development affected your bank's consumer lending? (Please rate each possible effect using the following scale: 1=not significant, 2=moderately significant, 3=very significant.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Consumer or home equity loans at your bank are growing faster than they would have, as a larger share of the loans originated by your bank are remaining on its books	1.06	1.10	1.00
In order to avoid an increase in consumer or home equity loans on your bank's books, your bank has trimmed its originations of these loans	1.00	1.00	1.00
Your bank has experienced increased demand for consumer or home equity loans from borrowers encountering difficulty getting credit elsewhere	1.02	1.03	1.00
Other	1.04	1.07	1.00
Number of banks responding	47	29	18

Questions 24-26 ask about how your bank is managing risks resulting from any **year-2000 problems** of its customers.

24. At this time, what percentage of your bank's material business customers has been evaluated for year-2000 preparedness?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Less than 25 percent	0	0.0	0	0.0	0	0.0
At least 25 percent but less than 75 percent	8	14.8	5	13.9	3	16.7
At least 75 percent but less than 90 percent	20	37.0	11	30.6	9	50.0
At least 90 percent	26	48.1	20	55.6	6	33.3
Total	54	100.0	36	100.0	18	100.0

25. What percentage of your bank's material business customers that have been evaluated for year-2000 preparedness was not making satisfactory progress toward achieving year- 2000 preparedness at the time of the evaluation?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Less than 5 percent	27	50.0	20	57.1	7	36.8
At least 5 percent but less than 15 percent	22	40.7	13	37.1	9	47.4
At least 15 percent but less than 25 percent	5	9.3	2	5.7	3	15.8
At least 25 percent but less than 50 percent	0	0.0	0	0.0	0	0.0
At least 50 percent	0	0.0	0	0.0	0	0.0
Total	54	100.0	35	100.0	19	100.0

26. What percentage of your bank's material business customers (including those, if any, that have not yet been evaluated) has your bank downgraded because of the borrowers' inadequate year-2000 preparation?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Less than 1 percent	43	81.1	29	82.9	14	77.8
At least 1 percent but less than 3 percent	8	15.1	6	17.1	2	11.1
At least 3 percent but less than 5 percent	2	3.8	0	0.0	2	11.1
At least 5 percent but less than 10 percent	0	0.0	0	0.0	0	0.0
At least 10 percent	0	0.0	0	0.0	0	0.0
Total	53	100.0	35	100.0	18	100.0

Questions 27 and 28 concern interbank lending, including lending in the federal funds, eurodollar, and repo markets.

27. Which of the following changes in its federal funds, eurodollar, or repurchase agreement lending policies has your bank made over the past three months? (Please indicate all that apply; if none apply, leave this question blank.)

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Stopped lending to some or all institutions	18	50.0	15	51.7	3	42.9
Reduced the amount it is willing to lend to some or all institutions	27	75.0	22	75.9	5	71.4
Cut back the maturities of or stopped making term loans to some or all institutions	14	38.9	12	41.4	2	28.6
Required a greater premium to lend to some or all institutions	11	30.6	11	37.9	0	0.0
Restricted the acceptable types of collateral required of some or all institutions when entering into repurchase agreements	2	5.6	2	6.9	0	0.0
Increased the amount of collateral required of some or all institutions when entering into repurchase agreements (increased the "haircut")	8	22.2	7	24.1	1	14.3
Other	1	2.8	0	0.0	1	14.3
Total number responding (percent of entire panel)	36	65.5	29	80.6	7	36.8

28. If your bank has made any of the changes listed in question 27, and if the restrictions were applied largely only to particular institutions or groups of institutions, please select from the list below the category(s) to which these adjustments primarily applied. If the restrictions listed in question 27 were applied generally across institutions, leave this question blank.

	All Respondents		Large Banks		Other Banks	
	Banks	Pct of those responding to question 27	Banks	Pct of those responding to question 27	Banks	Pct of those responding to question 27
Selected institutions (individual institutions your bank considers less credit-worthy)	27	75.0	23	79.3	4	57.1
European institutions generally	4	11.1	4	13.8	0	0.0
Japanese institutions generally	19	52.8	18	62.1	1	14.3
Domestic money center banks generally	2	5.6	1	3.4	1	14.3
Other broad classes of institutions (please specify)	9	25.0	8	27.6	1	14.3
Total number responding	35	97.2	29	100.0	6	85.7

Optional: **Question 29** requests feedback on any issues you judge to be important but that are not addressed on this survey.

29. Are there any recent developments in lending practices not addressed in this survey that you find particularly significant? Your response will help us stay abreast of breaking issues and in choosing questions for future surveys. There is no need to reply if you have nothing you would like to add.