

Table 1

SENIOR LOAN OFFICER OPINION SURVEY ON BANK LENDING PRACTICES  
AT SELECTED LARGE BANKS IN THE UNITED STATES<sup>1</sup>  
(Status of policy as of October 2001)

**Questions 1-5** ask about **commercial and industrial (C&I) loans** at your bank. Questions 1-3 deal with changes in your bank's lending policies over the past three months. Questions 4-5 deal with changes in demand for C&I loans over the past three months. 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.

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?

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

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	1	1.8	0	0.0	1	4.0
Tightened somewhat	28	49.1	18	56.3	10	40.0
Remained basically unchanged	28	49.1	14	43.8	14	56.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>57</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

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	23	40.4	14	43.8	9	36.0
Remained basically unchanged	34	59.6	18	56.3	16	64.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>57</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

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1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of \$20 billion or more as of June 30, 2001. The combined assets of the 32 large banks totaled \$2.68 trillion, compared to \$2.94 trillion for the entire panel of 57 banks, and \$5.52 trillion for all domestically chartered, federally insured commercial banks.

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 \$50 million or more):

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Maximum size of credit lines	2.55	2.53	2.58
Costs of credit lines	2.48	2.47	2.50
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.39	2.41	2.38
Premiums charged on riskier loans	2.21	2.09	2.38
Loan covenants	2.55	2.50	2.63
Collateralization requirements	2.59	2.59	2.58
Other	2.98	2.97	3.00
Number of banks responding	56	32	24

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	2.87	2.87	2.88
Costs of credit lines	2.76	2.77	2.75
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.58	2.61	2.54
Premiums charged on riskier loans	2.38	2.29	2.50
Loan covenants	2.65	2.58	2.75
Collateralization requirements	2.60	2.58	2.63
Other	2.96	2.94	3.00
Number of banks responding	55	31	24

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, B, or both as appropriate and 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
Deterioration in your bank's current or expected capital position	1.09	1.04	1.17
Less favorable or more uncertain economic outlook	2.63	2.64	2.61
Worsening of industry-specific problems	2.28	2.24	2.33
Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	1.26	1.24	1.28
Reduced tolerance for risk	1.74	1.68	1.83
Decreased liquidity in the secondary market for these loans	1.40	1.64	1.06
Increase in defaults by borrowers in public debt markets	1.49	1.72	1.17
Other	1.05	1.08	1.00
Number of banks responding	43	25	18

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

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Improvement in your bank's current or expected capital position	2.00	2.00	0.00
More favorable or less uncertain economic outlook	2.00	2.00	0.00
Improvement in industry-specific problems	2.00	2.00	0.00
More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	3.00	3.00	0.00
Increased tolerance for risk	1.00	1.00	0.00
Increased liquidity in the secondary market for these loans	1.00	1.00	0.00
Reduction in defaults by borrowers in public debt markets	1.00	1.00	0.00
Other	1.00	1.00	0.00
Number of banks responding	1	1	0

4. Apart from normal seasonal variation, how has demand for C&I loans changed over the past three months? (Please consider only funds actually disbursed as opposed to requests for new or increased lines of credit.)

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

	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	1	1.8	1	3.1	0	0.0
About the same	15	26.3	7	21.9	8	32.0
Moderately weaker	38	66.7	22	68.8	16	64.0
Substantially weaker	3	5.3	2	6.3	1	4.0
<b>Total</b>	<b>57</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

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	3	5.4	1	3.1	2	8.3
About the same	22	39.3	16	50.0	6	25.0
Moderately weaker	30	53.6	14	43.8	16	66.7
Substantially weaker	1	1.8	1	3.1	0	0.0
<b>Total</b>	<b>56</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>	<b>24</b>	<b>100.0</b>

5. If demand for C&I loans has strengthened or weakened over the past three months (as described in question 4), how important have been the following possible reasons for the change? (Please respond to either A, B, or both as appropriate and 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 4A or 4B), possible reasons:

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Customer inventory financing needs increased	1.33	1.00	1.50
Customer accounts receivable financing needs increased	1.33	1.00	1.50
Customer investment in plant or equipment increased	1.00	1.00	1.00
Customer internally generated funds decreased	1.33	1.00	1.50
Customer merger or acquisition financing needs increased	1.33	2.00	1.00
Customer borrowing shifted to your bank from other bank or nonbank sources because these other sources became less attractive	1.33	1.00	1.50
Other	1.67	3.00	1.00
Number of banks responding	3	1	2

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

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Customer inventory financing needs decreased	1.90	1.96	1.83
Customer accounts receivable financing needs decreased	1.79	1.92	1.61
Customer investment in plant or equipment decreased	2.36	2.38	2.33
Customer internally generated funds increased	1.33	1.33	1.33
Customer merger or acquisition financing needs decreased	1.93	2.17	1.61
Customer borrowing shifted from your bank to other bank or nonbank credit sources because these other sources became more attractive	1.12	1.17	1.06
Other	1.19	1.21	1.17
Number of banks responding	42	24	18

In recent months, several credit ratings agencies have revised their ratings for a substantial number of firms. **Questions 6-9** ask about your bank's internal risk ratings for C&I loans and changes in these ratings over the past three months.

6. Approximately what percentage of the dollar volume of your bank's C&I loans has an internal credit rating?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Less than 5 percent	0	0.0	0	0.0	0	0.0
Between 5 and 10 percent	2	3.5	0	0.0	2	8.0
Between 11 and 25 percent	0	0.0	0	0.0	0	0.0
Between 26 and 50 percent	0	0.0	0	0.0	0	0.0
Between 51 and 75 percent	1	1.8	0	0.0	1	4.0
More than 75 percent	54	94.7	32	100.0	22	88.0
<b>Total</b>	<b>57</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

7. According to your bank's internal credit ratings system, approximately what percentage of the dollar volume of your bank's C&I loans that are assigned an internal rating has been *downgraded* over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Less than 1 percent	6	10.5	2	6.3	4	16.0
Between 1 and 5 percent	23	40.4	14	43.8	9	36.0
Between 6 and 10 percent	16	28.1	8	25.0	8	32.0
Between 11 and 20 percent	8	14.0	5	15.6	3	12.0
Between 21 and 30 percent	4	7.0	3	9.4	1	4.0
More than 30 percent	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>57</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

8. According to your bank's internal credit ratings system, approximately what percentage of the dollar volume of your bank's C&I loans that are assigned an internal rating has been *upgraded* over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Less than 1 percent	25	43.9	13	40.6	12	48.0
Between 1 and 5 percent	29	50.9	18	56.3	11	44.0
Between 6 and 10 percent	3	5.3	1	3.1	2	8.0
Between 11 and 20 percent	0	0.0	0	0.0	0	0.0
Between 21 and 30 percent	0	0.0	0	0.0	0	0.0
More than 30 percent	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>57</b>	<b>100.0</b>	<b>32</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

9. How have your bank's internal ratings for C&I loans to firms in the following industrial categories changed, on average, over the past three months? (Please assign each industrial category a number between 1 and 5 using the following scale: 1=downgraded considerably, 2=downgraded somewhat, 3=remained basically unchanged, 4=upgraded somewhat, 5=upgraded considerably.)

	All Respondents	Large Banks	Other Banks
	Mean	Mean	Mean
Commercial airlines and nondefense aerospace	2.12	1.91	2.40
Automobile manufacturers and distributors	2.44	2.25	2.68
Travel and other leisure-related services (car rental agencies, hotels, restaurants, etc.)	2.21	2.09	2.36
Consumer cyclicals	2.67	2.59	2.76
Defense-related industries	3.02	3.03	3.00
Energy	2.95	3.03	2.84
High-tech	2.56	2.47	2.68
Other	2.93	2.94	2.92
Number of banks responding	57	32	25

In the aftermath of the terrorist attacks on September 11, the Securities and Exchange Commission temporarily eased restrictions on firms' ability to repurchase their stock. **Question 10** asks about your bank's experience with respect to requests for loans to finance equity repurchases since the resumption of trading activity on September 17. **Question 11** asks how your bank's credit standards for this type of loan have changed since the terrorist attacks. **Question 12** asks how the liquidity in the secondary market for C&I loans has changed as a result of the terrorist attacks, abstracting from the dislocations that immediately followed.

10. How has the demand for loans to finance equity repurchases--including draws on existing lines and applications for new credit arrangements--at your bank changed since the resumption of trading activity on September 17?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Increased considerably	0	0.0	0	0.0	0	0.0
Increased somewhat	3	5.7	3	9.7	0	0.0
Remained basically unchanged	49	92.5	27	87.1	22	100.0
Decreased somewhat	0	0.0	0	0.0	0	0.0
Decreased considerably	1	1.9	1	3.2	0	0.0
<b>Total</b>	<b>53</b>	<b>100.0</b>	<b>31</b>	<b>100.0</b>	<b>22</b>	<b>100.0</b>

11. Since the terrorist attacks on September 11, how has your bank changed its credit standards for approving applications for loans to finance equity repurchases?

A. For *investment-grade* firms such standards have:

	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	3	6.0	3	10.0	0	0.0
Remained basically unchanged	47	94.0	27	90.0	20	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>50</b>	<b>100.0</b>	<b>30</b>	<b>100.0</b>	<b>20</b>	<b>100.0</b>

B. For *below-investment-grade* firms such standards have:

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Tightened considerably	3	6.0	3	10.0	0	0.0
Tightened somewhat	11	22.0	9	30.0	2	10.0
Remained basically unchanged	36	72.0	18	60.0	18	90.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>50</b>	<b>100.0</b>	<b>30</b>	<b>100.0</b>	<b>20</b>	<b>100.0</b>

12. Abstracting from the dislocations that immediately followed the terrorist attacks, how has liquidity in the secondary market for C&I loans changed since September 11?

A. Loan trading volume has:

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Decreased considerably	4	8.9	4	13.8	0	0.0
Decreased somewhat	26	57.8	18	62.1	8	50.0
Remained basically unchanged	14	31.1	7	24.1	7	43.8
Increased somewhat	1	2.2	0	0.0	1	6.3
Increased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>45</b>	<b>100.0</b>	<b>29</b>	<b>100.0</b>	<b>16</b>	<b>100.0</b>

B. Bid-asked spreads have:

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Widened considerably	5	11.1	5	17.2	0	0.0
Widened somewhat	24	53.3	18	62.1	6	37.5
Remained basically unchanged	15	33.3	5	17.2	10	62.5
Narrowed somewhat	1	2.2	1	3.4	0	0.0
Narrowed considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>45</b>	<b>100.0</b>	<b>29</b>	<b>100.0</b>	<b>16</b>	<b>100.0</b>

**Questions 13-14** ask about **commercial real estate loans** at your bank, including construction and land development loans and loans secured by nonfarm nonresidential real estate. Question 13 deals with changes in your bank's standards over the last three months and question 14 deals with changes in demand over the same period. If your bank's lending standards have not changed over the last three months, please report them as unchanged even if they are either restrictive or accommodative relative to longer-term norms. If your bank's standards have tightened or eased over the last 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.

13. 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	2	3.6	2	6.5	0	0.0
Tightened somewhat	23	41.1	15	48.4	8	32.0
Remained basically unchanged	31	55.4	14	45.2	17	68.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>56</b>	<b>100.0</b>	<b>31</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

14. Apart from normal seasonal variation, how has demand for commercial real estate loans changed over the past three months?

	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	1	1.8	1	3.2	0	0.0
About the same	25	44.6	12	38.7	13	52.0
Moderately weaker	30	53.6	18	58.1	12	48.0
Substantially weaker	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>56</b>	<b>100.0</b>	<b>31</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

**Questions 15-16** ask about **residential 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	2	3.8	1	3.3	1	4.3
Remained basically unchanged	51	96.2	29	96.7	22	95.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>53</b>	<b>100.0</b>	<b>30</b>	<b>100.0</b>	<b>23</b>	<b>100.0</b>

16. Apart from normal seasonal variation, how has demand for mortgages to purchase homes changed over the past three months? (Please consider only new originations as opposed to the refinancing of existing mortgages.)

	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	20.8	6	20.0	5	21.7
About the same	30	56.6	17	56.7	13	56.5
Moderately weaker	11	20.8	7	23.3	4	17.4
Substantially weaker	1	1.9	0	0.0	1	4.3
<b>Total</b>	<b>53</b>	<b>100.0</b>	<b>30</b>	<b>100.0</b>	<b>23</b>	<b>100.0</b>

**Questions 17-22** ask about **consumer lending** at your bank. Question 17 deals with changes in your bank's willingness to make consumer loans over the past three months. Questions 18-21 deal with changes in credit standards and loan terms over the same period. Question 22 deals with changes in demand for consumer loans over the past three months. 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 willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	1	1.8	0	0.0	1	4.0
About unchanged	50	89.3	27	87.1	23	92.0
Somewhat less willing	5	8.9	4	12.9	1	4.0
Much less willing	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>56</b>	<b>100.0</b>	<b>31</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

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	20.0	6	30.0	1	6.7
Remained basically unchanged	28	80.0	14	70.0	14	93.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>35</b>	<b>100.0</b>	<b>20</b>	<b>100.0</b>	<b>15</b>	<b>100.0</b>

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	11	20.0	8	26.7	3	12.0
Remained basically unchanged	44	80.0	22	73.3	22	88.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>55</b>	<b>100.0</b>	<b>30</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>

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	2.90	2.88	2.92
Spreads of interest rates charged on outstanding balances over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.83	2.71	3.00
Minimum percent of outstanding balances required to be repaid each month	2.97	2.94	3.00
Minimum required credit score (increased score=tightened, reduced score=eased)	2.86	2.82	2.92
Other	3.00	3.00	3.00
Number of banks responding	29	17	12

21. Over the past three months, how has your bank changed the following terms on consumer loans other than credit card 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 maturity	3.00	3.00	3.00
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.81	2.77	2.87
Minimum required down payment	2.98	2.97	3.00
Minimum required credit score (increased score=tightened, reduced score=eased)	2.85	2.83	2.87
Other	3.00	3.00	3.00
Number of banks responding	53	30	23

22. Apart from normal seasonal variation, how has demand for consumer loans of all types changed over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Pct	Banks	Pct	Banks	Pct
Substantially stronger	1	1.8	0	0.0	1	4.2
Moderately stronger	7	12.7	3	9.7	4	16.7
About the same	26	47.3	20	64.5	6	25.0
Moderately weaker	19	34.5	7	22.6	12	50.0
Substantially weaker	2	3.6	1	3.2	1	4.2
Total	55	100.0	31	100.0	24	100.0