

FEDERAL RESERVE statistical release



For Immediate Release
September 15, 1999

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SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 1999
TABLE 1
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 Days	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
1 All C&I loans	6.78	114,562	669	445	43.5	12.9	24.9	72.7	Foreign
2 Minimal risk	6.05	6,827	998	523	25.7	19.7	40.0	92.4	Fed Funds
3 Low risk	5.90	29,813	1,687	228	40.5	11.6	45.0	80.8	Foreign
4 Moderate risk	6.93	35,534	574	658	45.3	15.9	17.6	76.2	Foreign
5 Other	7.55	23,701	525	439	36.9	11.2	16.1	67.2	Fed Funds
6 Zero interval	7.77	27,286	379	483	59.2	14.4	2.1	73.7	Prime
7 Minimal risk	7.53	854	570	744	35.5	78.4	0.8	98.0	Prime
8 Low risk	7.03	2,274	355	435	37.2	13.1	3.7	90.0	Prime
9 Moderate risk	7.83	8,709	309	691	65.1	15.7	3.2	91.5	Prime
10 Other	9.10	5,426	213	464	65.8	25.2	3.1	93.0	Prime
11 Daily	6.15	47,181	1,215	211	37.3	13.4	34.0	63.2	Fed Funds
12 Minimal risk	5.61	2,749	3,925	614	24.5	7.7	78.0	92.6	Fed Funds
13 Low risk	5.67	18,866	6,741	150	45.5	9.1	52.2	75.1	Foreign
14 Moderate risk	6.32	11,820	941	243	31.9	27.2	18.8	51.0	Fed Funds
15 Other	6.47	8,519	1,240	108	17.2	3.4	4.5	39.4	Fed Funds
16 2 to 30 days	6.62	18,612	1,551	479	34.1	13.9	30.0	80.0	Foreign
17 Minimal risk	5.76	2,207	2,608	212	26.2	18.2	19.0	95.3	Foreign
18 Low risk	5.85	4,560	3,386	154	34.4	27.4	39.3	89.6	Foreign
19 Moderate risk	6.92	6,309	1,463	918	36.4	7.1	25.7	82.1	Foreign
20 Other	7.45	4,329	1,088	397	30.1	8.6	29.4	68.3	Foreign
21 31 to 365 days	6.88	17,983	674	721	39.1	5.1	33.7	89.2	Foreign
22 Minimal risk	6.48	634	253	226	19.1	1.2	5.9	77.1	Other
23 Low risk	6.27	3,823	958	460	22.5	2.2	42.9	94.6	Foreign
24 Moderate risk	6.72	7,329	718	798	45.3	4.1	28.5	93.5	Foreign
25 Other	7.69	4,939	964	983	40.1	9.3	39.8	84.9	Foreign
				Months					
26 Over 365	7.73	2,529	139	61	72.8	10.8	11.6	62.3	Other
27 Minimal risk	6.74	370	298	58	18.0	13.8	7.2	86.1	Other
28 Low risk	8.36	235	79	60	86.2	28.6	17.3	44.0	Other
29 Moderate risk	7.52	1,007	189	59	78.1	4.8	6.0	70.0	Other
30 Other	8.55	277	117	58	86.9	13.3	16.8	65.0	Other
Size and base rate				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³ Days				
Size (\$thousands)									
31 1 - 99	9.04	2,977	3.2	189	87.7	31.4	1.8	75.5	Prime
32 100 - 999	8.22	12,084	3.2	133	76.8	21.2	7.3	82.4	Prime
33 1,000 - 9,999	7.04	34,853	3.0	50	44.1	11.7	21.4	77.7	Foreign
34 10,000+	6.26	64,648	2.6	34	34.8	11.2	31.1	68.1	Foreign
Base rate ⁶									
35 Prime ⁷	8.72	22,415	3.3	31	73.5	23.8	1.6	80.0	197
36 Fed funds	5.95	30,306	2.9	12	27.0	12.0	16.4	39.6	7,409
37 Other domestic	6.20	11,896	2.4	34	16.3	30.4	46.3	78.8	2,690
38 Foreign	6.40	35,894	2.6	50	47.4	3.4	47.0	92.7	3,514
39 Other	6.90	14,051	2.9	202	44.0	7.1	4.9	76.5	364
				Average Size (\$thousands)					

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 1999

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				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	7.12	71,034	437	640	46.0	19.1	13.7	76.1	Prime
2 Minimal risk	6.05	5,705	860	627	29.7	23.6	45.3	93.2	Fed Funds
3 Low risk	6.16	12,702	787	417	28.6	26.3	21.0	81.7	Domestic
4 Moderate risk	7.03	28,292	479	753	50.1	19.1	9.3	80.5	Prime
5 Other	8.40	11,556	274	698	59.0	17.5	14.6	81.6	Prime
6 Zero interval	8.02	23,537	336	549	53.3	16.5	2.3	69.6	Prime
7 Minimal risk	7.53	854	570	744	35.5	78.4	0.8	98.0	Prime
8 Low risk	7.01	2,249	357	425	37.3	13.0	2.9	90.1	Prime
9 Moderate risk	7.82	8,572	311	686	65.0	15.5	3.2	91.3	Prime
10 Other	9.07	5,174	209	428	65.7	26.1	3.1	92.7	Prime
11 Daily	6.44	23,164	624	420	40.3	27.0	26.3	72.8	Fed Funds
12 Minimal risk	5.58	2,548	4,100	662	25.7	8.3	79.1	96.7	Domestic
13 Low risk	5.81	5,756	2,423	390	30.3	29.5	38.9	72.8	Domestic
14 Moderate risk	6.40	8,810	728	353	42.3	36.2	17.2	59.8	Fed Funds
15 Other	7.30	2,427	383	291	37.1	10.1	13.3	59.1	Fed Funds
16 2 to 30 days	6.75	11,309	1,086	677	32.6	19.8	16.0	86.8	Foreign
17 Minimal risk	5.68	1,431	1,777	312	38.5	28.1	27.5	92.7	Fed Funds
18 Low risk	5.87	2,555	2,458	244	10.7	45.6	7.3	91.3	Domestic
19 Moderate risk	6.96	4,526	1,213	1,032	31.9	8.2	8.1	86.7	Foreign
20 Other	8.15	2,048	595	808	53.2	9.0	42.2	81.5	Foreign
21 31 to 365 days	6.82	9,779	418	895	48.0	4.3	9.7	89.1	Foreign
22 Minimal risk	6.47	490	203	273	22.5	1.6	5.2	73.6	Other
23 Low risk	6.27	1,853	560	525	29.7	4.0	7.1	90.2	Foreign
24 Moderate risk	6.71	5,015	559	926	47.5	3.9	8.1	93.6	Foreign
25 Other	8.15	1,418	361	1,827	70.4	5.2	23.5	81.0	Foreign
				Months					
26 Over 365	7.73	2,529	139	61	72.8	10.8	11.6	62.3	Other
27 Minimal risk	6.74	370	298	58	18.0	13.8	7.2	86.1	Other
28 Low risk	8.36	235	79	60	86.2	28.6	17.3	44.0	Other
29 Moderate risk	7.52	1,007	189	59	78.1	4.8	6.0	70.0	Other
30 Other	8.55	277	117	58	86.9	13.3	16.8	65.0	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
					Days				
Size (\$thousands)									
31 1 - 99	9.05	2,922	3.2	192	88.4	31.6	1.3	75.4	Prime
32 100 - 999	8.35	10,655	3.2	146	80.3	21.9	2.9	81.0	Prime
33 1,000 - 9,999	7.24	23,685	2.9	59	50.1	13.6	10.6	79.7	Prime
34 10,000+	6.49	33,772	2.6	55	28.6	20.9	20.3	72.0	Fed Funds
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.71	21,022	3.2	32	75.3	21.6	1.5	78.9	188
36 Fed funds	5.85	11,573	2.6	21	39.5	31.5	18.5	45.3	6,309
37 Other domestic	6.19	10,747	2.4	36	16.2	33.6	40.7	87.2	2,581
38 Foreign	6.75	15,251	2.9	82	36.5	5.3	14.5	84.3	2,283
39 Other	6.90	12,441	2.8	227	39.9	7.7	4.7	80.1	326

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 1999

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				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	7.00	56,251	775	579	37.4	12.8	16.3	79.8	Prime
2 Minimal risk	5.75	4,279	4,914	670	21.1	13.5	58.5	96.9	Fed Funds
3 Low risk	5.97	10,320	2,589	372	16.8	19.5	25.3	91.3	Domestic
4 Moderate risk	6.95	22,180	833	718	41.1	11.4	11.1	87.4	Foreign
5 Other	8.29	8,893	387	508	50.9	12.2	18.4	82.9	Prime
6 Zero interval	7.88	17,932	604	524	47.1	9.5	2.4	65.3	Prime
7 Minimal risk	7.38	425	1,433	1,278	22.6	85.0	1.4	99.8	Domestic
8 Low risk	6.69	1,743	1,305	346	31.6	9.1	3.5	91.1	Other
9 Moderate risk	7.63	6,206	509	649	61.8	8.8	3.5	96.1	Prime
10 Other	9.19	3,606	270	415	59.1	16.1	3.9	95.7	Prime
11 Daily	6.47	18,849	657	412	29.1	16.8	32.3	82.8	Domestic
12 Minimal risk	5.56	2,474	9,008	672	26.1	5.8	81.4	96.7	Domestic
13 Low risk	5.74	4,417	3,296	378	12.3	14.6	50.7	90.7	Domestic
14 Moderate risk	6.53	6,458	739	340	23.3	20.8	23.5	74.3	Domestic
15 Other	7.20	2,261	512	286	33.3	10.4	14.2	57.1	Fed Funds
16 2 to 30 days	6.75	9,889	1,684	695	28.5	17.1	17.0	87.3	Foreign
17 Minimal risk	5.28	862	9,981	293	15.1	2.8	35.0	98.8	Fed Funds
18 Low risk	5.82	2,462	5,448	242	9.6	46.1	7.4	91.2	Domestic
19 Moderate risk	6.95	4,220	1,859	1,061	30.4	7.7	7.9	86.3	Foreign
20 Other	8.15	1,873	735	718	49.0	7.4	46.1	82.1	Foreign
21 31 to 365 days	6.59	8,083	1,794	799	43.8	3.3	10.5	94.4	Foreign
22 Minimal risk	5.70	204	1,883	367	9.0	0.0	2.3	82.9	Foreign
23 Low risk	6.00	1,601	2,612	558	22.5	2.4	8.0	93.5	Foreign
24 Moderate risk	6.60	4,644	2,388	945	45.2	3.3	7.7	95.1	Foreign
25 Other	7.77	943	751	745	58.4	6.6	33.3	98.5	Foreign
				Months					
26 Over 365	6.92	1,174	638	44	48.8	6.3	7.7	84.5	Other
27 Minimal risk	6.36	309	3,653	50	3.8	13.7	0.5	98.3	Other
28 Low risk	6.62	48	372	36	36.2	--	--	88.4	Other
29 Moderate risk	7.01	501	793	39	66.6	2.9	6.2	86.4	Other
30 Other	8.13	152	268	52	77.9	10.6	24.5	75.8	Other
Size and base rate									
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	8.76	1,282	3.5	50	87.2	36.0	1.1	85.7	Prime
32 100 - 999	8.18	6,895	3.3	40	77.0	20.4	2.4	87.9	Prime
33 1,000 - 9,999	7.12	19,208	2.9	42	45.5	11.1	11.7	79.5	Prime
34 10,000+	6.56	28,866	2.6	44	20.4	11.0	23.4	77.7	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.71	14,530	3.3	7	73.5	14.9	1.7	78.0	254
36 Fed funds	5.96	7,910	2.6	16	16.5	6.2	25.6	58.1	6,865
37 Other domestic	6.02	9,889	2.3	12	10.7	35.0	44.1	90.8	7,775
38 Foreign	6.77	13,989	2.9	41	35.6	4.5	14.2	84.0	2,595
39 Other	6.63	9,933	2.8	151	30.4	4.4	4.6	82.6	1,312

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 1999

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				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	7.60	14,783	164	956	78.6	43.1	3.7	61.9	Prime
2 Minimal risk	6.97	1,426	248	478	55.5	54.1	8.4	82.4	Fed Funds
3 Low risk	6.97	2,382	196	764	80.0	55.5	2.2	39.9	Fed Funds
4 Moderate risk	7.32	6,112	188	969	82.8	47.2	2.8	55.3	Prime
5 Other	8.75	2,663	138	1,404	86.1	34.9	2.2	77.3	Prime
6 Zero interval	8.44	5,605	139	641	73.1	38.7	2.1	83.3	Prime
7 Minimal risk	7.67	429	357	436	48.3	71.9	0.2	96.3	Prime
8 Low risk	8.12	505	102	695	57.0	26.5	0.7	86.5	Prime
9 Moderate risk	8.31	2,366	154	802	73.4	33.1	2.5	78.9	Prime
10 Other	8.79	1,568	137	459	81.0	49.1	1.2	85.7	Prime
11 Daily	6.34	4,315	511	513	89.5	71.5	0.2	28.7	Fed Funds
12 Minimal risk	6.12	74	213	325	12.8	92.7	0.0	100.0	Fed Funds
13 Low risk	6.06	1,339	1,293	558	89.5	78.6	0.0	13.9	Fed Funds
14 Moderate risk	6.04	2,353	700	511	94.6	78.5	0.1	20.0	Fed Funds
15 Other	8.70	166	87	349	89.5	5.9	1.1	86.6	Prime
16 2 to 30 days	6.77	1,420	313	540	61.4	38.1	9.5	83.9	Fed Funds
17 Minimal risk	6.30	568	791	352	74.0	66.5	16.1	83.5	Fed Funds
18 Low risk	7.39	92	157	310	41.0	31.2	4.5	91.6	Foreign
19 Moderate risk	7.09	306	209	616	52.6	14.7	10.5	93.0	Foreign
20 Other	8.22	175	196	1,728	97.7	26.3	2.8	75.6	Foreign
21 31 to 365 days	7.95	1,697	90	1,350	68.3	9.0	5.9	63.9	Other
22 Minimal risk	7.03	286	124	205	32.1	2.7	6.8	66.9	Other
23 Low risk	7.98	252	93	317	75.6	13.9	1.6	69.8	Other
24 Moderate risk	8.01	371	53	681	76.4	11.3	13.0	75.4	Other
25 Other	8.90	475	178	3,860	94.2	2.3	4.8	46.2	Domestic
				Months					
26 Over 365	8.42	1,355	83	76	93.6	14.7	14.1	43.1	Other
27 Minimal risk	8.66	61	53	98	89.4	14.3	14.1	24.5	Other
28 Low risk	8.80	187	66	66	99.0	35.9	21.5	32.7	Other
29 Moderate risk	8.03	506	108	79	89.6	6.7	5.8	53.8	Other
30 Other	9.06	125	70	65	97.8	16.7	8.0	51.9	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
					Days				
Size (\$thousands)									
31 1 - 99	9.28	1,640	3.0	301	89.4	28.1	1.5	67.3	Prime
32 100 - 999	8.65	3,760	3.0	344	86.3	24.7	3.7	68.3	Prime
33 1,000 - 9,999	7.75	4,478	2.9	137	69.6	24.3	5.7	80.3	Prime
34 10,000+	6.09	4,906	2.7	117	77.1	79.3	2.6	38.4	Fed Funds
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.72	6,492	3.2	88	79.2	36.6	1.0	80.9	119
36 Fed funds	5.61	3,664	2.4	32	89.2	86.1	3.2	17.6	5,370
37 Other domestic	8.22	858	3.1	312	78.5	17.3	2.1	46.2	297
38 Foreign	6.46	1,262	2.8	535	47.0	13.9	17.8	87.5	978
39 Other	7.95	2,508	2.7	555	77.3	20.6	5.0	70.1	82

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 1999

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				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	6.21	43,528	5,040	159	39.4	2.9	43.1	67.3	Foreign
2 Minimal risk	6.01	1,122	5,393	41	5.0	--	14.9	87.9	Foreign
3 Low risk	5.71	17,110	11,257	105	49.4	0.7	62.8	80.1	Foreign
4 Moderate risk	6.53	7,243	2,562	333	26.6	3.3	49.7	59.5	Foreign
5 Other	6.74	12,145	4,157	217	15.9	5.2	17.5	53.5	Fed Funds
6 Zero interval	6.22	3,748	1,943	116	96.2	1.6	0.8	99.8	Fed Funds
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	8.65	25	231	1,233	24.6	25.9	74.1	80.3	Prime
9 Moderate risk	8.80	137	246	1,305	68.4	25.5	--	99.8	Prime
10 Other	9.73	252	391	1,131	68.5	7.3	3.9	98.5	Prime
11 Daily	5.87	24,016	14,325	48	34.4	0.3	41.3	53.9	Fed Funds
12 Minimal risk	6.07	201	2,545	2	9.1	--	64.0	40.2	Fed Funds
13 Low risk	5.60	13,110	30,994	68	52.1	0.1	58.1	76.1	Foreign
14 Moderate risk	6.09	3,010	6,531	2	1.3	0.6	23.5	25.3	Fed Funds
15 Other	6.15	6,092	11,319	41	9.2	0.7	1.0	31.6	Fed Funds
16 2 to 30 days	6.42	7,303	4,611	179	36.4	4.8	51.2	69.4	Foreign
17 Minimal risk	--	--	--	--	--	--	--	--	--
18 Low risk	5.82	2,006	6,517	39	64.7	4.2	79.9	87.5	Foreign
19 Moderate risk	6.82	1,782	3,076	629	47.8	4.5	68.9	70.4	Foreign
20 Other	6.82	2,281	4,251	30	9.4	8.3	18.5	56.4	Fed Funds
21 31 to 365 days	6.95	8,204	2,519	505	28.5	6.1	61.8	89.3	Foreign
22 Minimal risk	6.50	144	1,645	65	7.8	--	7.8	89.3	Foreign
23 Low risk	6.28	1,970	2,893	398	15.8	0.5	76.5	98.7	Foreign
24 Moderate risk	6.75	2,314	1,882	517	40.6	4.6	72.0	93.3	Foreign
25 Other	7.50	3,521	2,929	617	27.9	11.0	46.2	86.5	Foreign
				Months					
26 Over 365	--	--	--	--	--	--	--	--	--
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	--	--	--	--	--	--	--	--	--
29 Moderate risk	--	--	--	--	--	--	--	--	--
30 Other	--	--	--	--	--	--	--	--	--
Size and base rate									
				Days					
31 1 - 99	8.22	55	3.6	24	46.0	22.4	29.0	82.9	Prime
32 100 - 999	7.30	1,429	3.2	29	50.9	15.3	39.7	93.4	Foreign
33 1,000 - 9,999	6.62	11,167	3.1	29	31.6	7.5	44.3	73.4	Foreign
34 10,000+	6.01	30,877	2.7	12	41.6	0.6	42.8	63.9	Foreign
									Average Size (\$thousands)
35 Prime ⁷	8.85	1,393	3.5	21	47.1	57.2	3.0	96.6	634
36 Fed funds	6.02	18,733	3.2	6	19.3	--	15.1	36.0	8,304
37 Other domestic	6.28	1,149	3.3	12	17.3	--	98.7	--	4,455
38 Foreign	6.14	20,644	2.5	27	55.4	2.0	71.0	98.9	5,839
39 Other	6.96	1,610	3.8	7	75.9	3.0	6.2	48.8	4,106

Footnotes appear on the last page.

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 December 31, 1996, assets of most of the large banks were at least \$7.0 billion. Median total assets for all insured banks were roughly \$62 million. Assets at all U.S. branches and agencies averaged \$1.3 billion.
2. A complete description of these risk categories is available from the Banking Analysis Section, mail stop 81, the Federal Reserve Board, Washington, DC 20551. 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; such loans 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 0.14 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. The most common base pricing rate is that used to price the largest dollar volume of loans. Base pricing rates include the prime rate (sometimes referred to as a bank's "base" or "reference" rate), the federal funds rate; domestic money market rates other than the prime rate and the federal funds rate, foreign money market rates, and other base rates not included in the foregoing classifications.
7. For the current survey, the average reported prime rate, weighted by the amount of loans priced relative to a prime base rate, was 8.03 percent for all banks, 8.00 percent for large domestic banks, 8.10 percent for small domestic banks, and 7.99 percent for U.S. branches and agencies of foreign banks.