

FEDERAL RESERVE statistical release



For Immediate Release
March 22, 2001

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SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 5-9, 2001
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	7.19	102,426	652	341	39.9	9.8	30.9	75.4	Foreign	
2 Minimal risk	6.23	7,961	1,628	289	28.7	8.5	66.5	84.3	Fed Funds	
3 Low risk	6.54	18,663	1,061	350	23.0	18.4	44.8	75.4	Foreign	
4 Moderate risk	7.28	30,661	551	460	37.0	9.6	34.8	88.4	Foreign	
5 Other	7.97	19,725	444	283	42.7	5.9	22.1	74.3	Foreign	
6 Zero interval	7.87	23,771	398	329	62.8	9.8	4.3	67.6	Prime	
7 Minimal risk	6.92	330	224	822	22.3	12.8	69.2	95.8	Other	
8 Low risk	7.45	1,817	414	427	58.6	36.7	10.8	90.0	Prime	
9 Moderate risk	8.34	5,372	236	460	51.2	15.4	9.9	93.1	Prime	
10 Other	9.48	2,776	136	467	73.7	12.4	2.6	95.4	Prime	
11 Daily	6.88	31,747	863	270	29.7	8.8	43.0	69.5	Fed Funds	
12 Minimal risk	6.12	4,629	10,347	293	38.2	4.1	70.1	85.0	Fed Funds	
13 Low risk	6.37	5,633	2,887	271	7.1	6.5	59.3	69.7	Domestic	
14 Moderate risk	6.96	9,812	831	377	25.8	13.2	37.3	79.9	Fed Funds	
15 Other	7.42	5,881	596	146	45.5	4.8	18.6	50.6	Fed Funds	
16 2 to 30 days	6.94	30,576	1,452	301	23.5	5.6	44.0	87.0	Foreign	
17 Minimal risk	6.18	2,261	4,632	231	9.5	5.3	72.8	95.3	Foreign	
18 Low risk	6.40	7,093	1,650	341	12.6	12.3	56.5	86.4	Foreign	
19 Moderate risk	6.92	11,384	1,683	384	32.0	3.1	46.1	95.4	Foreign	
20 Other	7.76	7,707	988	201	27.5	2.1	27.0	79.2	Foreign	
21 31 to 365 days	7.22	9,465	425	480	35.3	8.0	33.1	80.5	Foreign	
22 Minimal risk	6.63	673	369	129	26.9	44.1	26.4	39.1	Domestic	
23 Low risk	6.48	2,416	551	312	19.3	12.2	24.8	77.0	Foreign	
24 Moderate risk	7.38	2,633	356	719	52.3	1.5	43.5	92.8	Foreign	
25 Other	7.94	2,692	874	495	36.2	3.9	38.1	90.1	Foreign	
				Months						
26 Over 365	8.48	2,391	178	44	71.2	14.0	8.5	66.9	Other	
27 Minimal risk	8.13	61	94	58	57.3	33.9	2.0	61.8	Other	
28 Low risk	8.30	564	233	42	61.8	17.4	1.7	87.5	Foreign	
29 Moderate risk	8.32	1,190	220	43	75.2	15.2	8.3	58.6	Prime	
30 Other	9.53	319	155	54	83.9	8.0	25.0	61.2	Other	
Size and base rate				Weighted-Average Risk Rating ²		Weighted-Average Maturity/Repricing Interval ³				
				Days						
Size (\$thousands)										
31 1 - 99	9.45	2,760	3.3	178	83.7	27.8	3.0	77.7	Prime	
32 100 - 999	8.63	10,194	3.2	93	70.2	17.7	8.8	83.8	Prime	
33 1,000 - 9,999	7.50	31,000	3.0	53	38.0	7.4	28.3	79.1	Foreign	
34 10,000+	6.66	58,472	2.7	28	33.6	8.9	37.5	71.9	Foreign	
Base rate ⁶										
35 Prime ⁷	9.20	18,266	3.3	59	70.2	19.4	1.2	73.2	179	
36 Fed funds	6.34	21,400	2.7	8	33.9	9.4	21.6	56.8	6,971	
37 Other domestic	6.55	12,320	2.3	19	12.6	19.8	72.4	67.1	3,033	
38 Foreign	6.95	30,156	2.8	47	28.0	3.6	49.8	87.0	2,837	
39 Other	7.00	20,284	3.1	92	53.2	4.9	14.3	85.0	543	

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 5-9, 2001

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	7.50	65,881	441	506	42.7	13.2	27.3	77.4	Foreign
2 Minimal risk	6.27	5,183	1,132	434	43.9	13.1	78.6	88.5	Fed Funds
3 Low risk	6.64	13,811	822	467	30.7	23.6	41.0	81.1	Foreign
4 Moderate risk	7.46	23,932	446	580	39.9	10.8	29.0	89.3	Other
5 Other	8.64	9,851	238	532	66.2	9.2	12.8	86.7	Prime
6 Zero interval	8.43	17,661	304	429	52.5	12.3	5.6	56.7	Prime
7 Minimal risk	6.91	327	224	789	22.0	12.9	69.8	95.8	Other
8 Low risk	7.42	1,777	410	426	59.1	37.5	11.0	89.9	Prime
9 Moderate risk	8.33	5,212	233	464	51.6	15.8	9.6	93.6	Prime
10 Other	9.47	2,547	128	449	77.4	13.6	2.8	95.0	Prime
11 Daily	7.05	19,806	560	437	36.8	12.4	46.5	87.2	Domestic
12 Minimal risk	6.12	3,223	10,303	420	54.9	5.9	93.0	95.1	Fed Funds
13 Low risk	6.40	3,399	1,952	437	11.6	7.5	74.7	98.5	Domestic
14 Moderate risk	7.01	8,068	706	452	30.1	13.5	42.6	81.8	Domestic
15 Other	8.26	2,398	254	374	59.0	10.5	8.9	71.8	Prime
16 2 to 30 days	7.09	17,983	976	494	30.1	8.1	34.9	93.0	Foreign
17 Minimal risk	6.12	1,075	3,039	453	19.8	11.0	74.9	97.9	Foreign
18 Low risk	6.54	4,948	1,266	464	17.5	16.2	48.4	84.9	Foreign
19 Moderate risk	7.16	7,345	1,238	585	30.8	3.4	34.1	98.8	Foreign
20 Other	8.25	3,192	475	449	56.0	3.3	17.6	93.5	Other
21 31 to 365 days	7.32	6,415	303	646	47.2	11.7	17.5	76.8	Foreign
22 Minimal risk	6.95	490	273	145	37.0	60.6	8.2	23.2	Domestic
23 Low risk	6.51	1,983	466	360	22.9	14.8	16.0	77.1	Foreign
24 Moderate risk	7.59	1,906	269	962	61.4	1.7	22.9	90.8	Foreign
25 Other	8.38	1,200	493	896	74.6	8.7	27.0	88.6	Foreign
				Months					
26 Over 365	8.47	2,357	175	45	70.8	14.2	7.1	66.5	Other
27 Minimal risk	8.13	61	94	58	57.3	33.9	2.0	61.8	Other
28 Low risk	8.30	564	233	42	61.8	17.4	1.7	87.5	Foreign
29 Moderate risk	8.29	1,155	214	43	74.5	15.6	5.5	57.3	Prime
30 Other	9.53	319	155	54	83.9	8.0	25.0	61.2	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	9.45	2,718	3.2	180	84.0	27.8	2.8	77.5	Prime
32 100 - 999	8.76	9,049	3.2	101	73.5	17.6	5.5	83.4	Prime
33 1,000 - 9,999	7.78	20,863	2.9	66	42.4	8.2	21.4	77.0	Foreign
34 10,000+	6.82	33,251	2.5	39	31.2	13.9	38.9	76.1	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	9.23	16,537	3.3	62	72.1	15.5	1.3	71.1	166
36 Fed funds	6.26	8,282	2.3	12	42.6	23.6	33.3	57.2	5,547
37 Other domestic	6.48	9,605	2.3	23	15.8	25.4	64.9	85.3	2,587
38 Foreign	7.10	17,751	2.7	56	36.7	4.8	34.1	81.2	2,168
39 Other	7.39	13,706	3.0	124	34.0	6.5	19.8	86.8	377

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 5-9, 2001

March 22, 2001

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	7.36	59,378	776	496	39.3	12.4	29.4	77.6	Foreign
2 Minimal risk	6.12	4,886	4,752	437	41.6	12.4	83.1	91.2	Fed Funds
3 Low risk	6.46	12,482	1,897	448	26.8	25.2	45.0	82.1	Foreign
4 Moderate risk	7.31	21,872	783	572	36.6	9.8	30.5	90.7	Other
5 Other	8.55	8,613	355	520	64.2	7.4	12.3	88.1	Prime
6 Zero interval	8.34	14,689	578	432	48.3	8.4	5.8	50.9	Prime
7 Minimal risk	6.42	251	956	906	10.5	6.2	86.4	98.5	Other
8 Low risk	7.23	1,251	1,115	387	62.9	48.6	13.4	99.1	Foreign
9 Moderate risk	8.12	4,177	352	472	45.9	10.9	10.4	95.4	Prime
10 Other	9.43	1,952	215	473	78.0	7.9	2.1	97.1	Prime
11 Daily	6.99	19,252	631	435	35.6	12.5	47.8	87.6	Domestic
12 Minimal risk	6.11	3,222	10,685	420	54.9	5.9	93.1	95.1	Fed Funds
13 Low risk	6.36	3,336	2,917	432	11.1	7.6	76.1	98.6	Domestic
14 Moderate risk	6.93	7,773	854	451	28.0	13.7	44.1	82.5	Domestic
15 Other	8.21	2,296	282	372	57.3	10.9	9.2	71.1	Prime
16 2 to 30 days	7.06	17,184	1,280	508	28.8	7.9	35.7	93.5	Foreign
17 Minimal risk	6.10	1,054	5,574	458	18.6	11.2	76.4	99.1	Foreign
18 Low risk	6.53	4,850	1,565	470	16.9	16.3	49.3	85.2	Foreign
19 Moderate risk	7.15	7,144	1,666	599	30.5	3.3	33.9	98.9	Foreign
20 Other	8.23	2,996	585	446	53.8	3.0	17.0	94.8	Other
21 31 to 365 days	6.93	5,152	1,761	660	41.9	12.1	18.7	79.4	Foreign
22 Minimal risk	5.81	318	1,790	120	8.3	80.1	12.3	20.1	Domestic
23 Low risk	6.08	1,677	2,126	371	13.8	17.2	18.6	79.2	Foreign
24 Moderate risk	7.26	1,631	1,854	934	60.1	1.3	21.0	95.4	Foreign
25 Other	8.36	1,021	1,368	1,006	76.4	5.6	26.3	90.4	Foreign
				Months					
26 Over 365	8.07	1,466	741	40	56.8	17.4	5.2	73.8	Other
27 Minimal risk	7.13	33	394	72	22.0	60.5	3.6	84.6	Domestic
28 Low risk	7.49	232	703	44	9.0	30.0	1.1	99.2	Other
29 Moderate risk	8.01	910	1,130	39	70.8	17.3	4.8	62.7	Prime
30 Other	9.64	154	388	42	75.6	3.9	14.2	89.6	Other
Size and base rate				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
Size (\$thousands)				Days					
31 1 - 99	9.16	1,381	3.4	38	83.4	29.4	1.9	87.2	Prime
32 100 - 999	8.64	6,454	3.3	58	69.4	16.1	4.2	86.5	Prime
33 1,000 - 9,999	7.73	18,795	3.0	52	39.8	7.4	22.8	76.7	Foreign
34 10,000+	6.81	32,748	2.5	39	31.2	13.8	39.2	75.9	Foreign
Base rate ⁶								Average Size (\$thousands)	
35 Prime ⁷	9.20	13,319	3.4	53	69.9	12.9	0.5	69.8	236
36 Fed funds	6.25	8,256	2.3	10	42.4	23.6	33.4	57.1	7,299
37 Other domestic	6.46	9,462	2.3	17	14.6	25.6	65.8	85.6	4,942
38 Foreign	7.05	16,593	2.7	43	35.4	5.0	34.9	80.4	2,431
39 Other	7.19	11,748	3.0	84	27.7	3.7	22.1	90.4	1,152

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 5-9, 2001

March 22, 2001

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	8.79	6,503	89	593	74.0	20.3	8.4	75.9	Prime
2 Minimal risk	8.81	297	84	368	82.8	24.0	4.2	44.7	Prime
3 Low risk	8.33	1,330	130	643	66.8	8.2	3.4	71.9	Other
4 Moderate risk	9.05	2,060	80	668	74.2	22.1	12.9	74.5	Prime
5 Other	9.27	1,237	72	607	79.9	22.2	16.0	77.2	Prime
6 Zero interval	8.91	2,972	91	409	73.3	31.5	4.6	85.1	Prime
7 Minimal risk	8.52	76	63	371	60.1	35.1	15.0	86.8	Prime
8 Low risk	7.87	527	164	533	50.1	11.0	5.3	68.2	Prime
9 Moderate risk	9.16	1,034	98	433	74.7	35.7	6.3	86.3	Prime
10 Other	9.62	595	55	370	75.3	32.2	5.1	87.9	Prime
11 Daily	9.06	554	114	501	81.0	7.9	3.6	75.5	Prime
12 Minimal risk	--	--	--	--	--	--	--	--	--
13 Low risk	8.54	62	104	686	36.9	3.3	1.2	92.8	Other
14 Moderate risk	8.99	295	126	456	87.1	9.1	2.3	63.4	Prime
15 Other	9.37	102	78	421	95.5	2.4	1.4	87.6	Prime
16 2 to 30 days	7.65	799	160	190	57.2	13.7	17.3	81.2	Foreign
17 Minimal risk	--	--	--	--	--	--	--	--	--
18 Low risk	7.18	98	122	147	47.2	10.7	4.4	69.9	Other
19 Moderate risk	7.54	200	122	111	42.5	8.0	40.2	92.1	Foreign
20 Other	8.68	196	123	494	90.2	7.2	26.7	74.0	Foreign
21 31 to 365 days	8.87	1,262	69	590	69.2	10.2	12.7	66.1	Other
22 Minimal risk	9.04	172	106	191	90.0	24.6	0.6	29.0	Prime
23 Low risk	8.89	306	88	303	72.6	1.6	1.8	66.2	Other
24 Moderate risk	9.54	275	44	1,127	69.2	3.7	34.1	63.4	Other
25 Other	8.50	179	106	254	64.2	26.4	31.0	78.2	Other
				Months					
26 Over 365	9.12	890	78	51	93.7	8.9	10.3	54.4	Other
27 Minimal risk	9.34	27	49	51	100.0	1.5	--	34.1	Other
28 Low risk	8.86	331	158	40	98.8	8.6	2.1	79.2	Foreign
29 Moderate risk	9.34	245	53	58	88.3	9.5	8.1	37.4	Other
30 Other	9.43	165	99	66	91.7	11.7	35.2	34.6	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	9.76	1,337	3.1	322	84.6	26.2	3.8	67.4	Prime
32 100 - 999	9.03	2,595	3.0	207	83.7	21.4	8.8	75.6	Prime
33 1,000 - 9,999	8.29	2,068	2.7	189	65.9	15.7	9.1	79.9	Prime
34 10,000+	7.01	503	2.5	34	29.0	17.9	16.0	83.9	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	9.36	3,217	3.0	95	81.1	26.1	4.8	76.4	74
36 Fed funds	8.47	26	3.7	633	82.6	17.0	29.2	94.1	73
37 Other domestic	8.24	143	2.3	434	93.3	9.5	5.1	68.7	79
38 Foreign	7.72	1,158	2.9	247	55.4	1.3	22.3	93.1	849
39 Other	8.54	1,958	2.7	360	71.8	22.8	6.1	65.2	75

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 5-9, 2001

March 22, 2001

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	6.63	36,544	4,748	33	34.8	3.8	37.5	71.9	Fed Funds
2 Minimal risk	6.16	2,778	8,990	23	0.2	--	44.1	76.4	Foreign
3 Low risk	6.24	4,852	6,148	42	1.3	3.9	55.5	59.2	Foreign
4 Moderate risk	6.66	6,729	3,494	31	26.7	5.1	55.6	85.3	Foreign
5 Other	7.31	9,874	3,273	46	19.2	2.5	31.5	62.0	Foreign
6 Zero interval	6.23	6,109	3,626	45	92.4	2.5	0.6	99.1	Other
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	8.71	40	673	572	36.6	5.0	1.5	94.9	Prime
9 Moderate risk	8.82	161	398	155	37.5	0.9	22.5	76.6	Prime
10 Other	9.60	228	428	924	32.6	--	--	99.4	Prime
11 Daily	6.59	11,941	8,455	3	17.9	3.0	37.0	40.1	Fed Funds
12 Minimal risk	6.14	1,406	10,447	1	--	--	17.5	61.9	Fed Funds
13 Low risk	6.33	2,234	10,672	10	0.3	5.0	35.9	25.9	Fed Funds
14 Moderate risk	6.74	1,744	4,605	2	5.6	11.8	12.8	70.8	Fed Funds
15 Other	6.84	3,484	8,190	2	36.2	0.9	25.3	36.0	Fed Funds
16 2 to 30 days	6.73	12,594	4,776	32	14.1	1.9	57.1	78.4	Foreign
17 Minimal risk	6.22	1,187	8,817	30	0.3	--	70.9	92.9	Foreign
18 Low risk	6.09	2,145	5,492	60	1.3	3.5	75.0	89.7	Foreign
19 Moderate risk	6.48	4,039	4,862	22	34.1	2.6	67.9	89.4	Foreign
20 Other	7.40	4,515	4,155	30	7.4	1.3	33.7	69.2	Foreign
21 31 to 365 days	7.03	3,050	2,664	119	10.2	0.2	65.9	88.3	Foreign
22 Minimal risk	--	--	--	--	--	--	--	--	--
23 Low risk	6.34	433	3,341	90	2.9	--	65.0	76.3	Foreign
24 Moderate risk	6.83	727	2,445	82	28.3	1.0	97.4	98.0	Foreign
25 Other	7.59	1,492	2,320	153	5.4	--	47.1	91.3	Foreign
				Months					
26 Over 365	--	--	--	--	--	--	--	--	--
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	--	--	--	--	--	--	--	--	--
29 Moderate risk	--	--	--	--	--	--	--	--	--
30 Other	--	--	--	--	--	--	--	--	--
Size and base rate				Weighted-Average Risk Rating ²		Weighted-Average Maturity/Repricing Interval ³			
				Days					
Size (\$thousands)									
31 1 - 99	8.99	41	3.7	16	63.6	29.0	12.1	94.1	Prime
32 100 - 999	7.65	1,145	3.4	23	44.0	17.9	34.7	87.4	Prime
33 1,000 - 9,999	6.91	10,137	3.2	25	28.8	5.8	42.4	83.5	Foreign
34 10,000+	6.46	25,221	3.0	13	36.7	2.3	35.6	66.4	Fed Funds
						Average Size (\$thousands)			
Base rate ⁶									
35 Prime ⁷	8.96	1,729	3.4	20	51.8	57.2	0.4	93.5	734
36 Fed funds	6.39	13,118	3.1	6	28.4	0.4	14.2	56.5	8,320
37 Other domestic	6.79	2,715	2.2	5	1.5	--	99.2	2.6	7,781
38 Foreign	6.75	12,405	2.9	35	15.5	1.9	72.2	95.2	5,079
39 Other	6.20	6,577	4.6	4	93.3	1.6	2.7	81.3	6,767

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 0.13 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 8.52 percent for all banks, 8.50 percent for large domestic banks, 8.61 percent for small domestic banks, and 8.50 percent for U.S. branches and agencies of foreign banks.