

FEDERAL RESERVE statistical release



E.2 SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 2004

For immediate release
July 8, 2004

1. Commercial and industrial loans made by all commercial banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵ Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
1. All C&I loans	2.99	69,269	434	474	45.7	27.5	28.6	73.0	18.0
2. Minimal risk	2.19	2,242	634	392	48.5	15.5	17.3	95.5	10.7
3. Low risk	2.16	12,113	1,009	498	16.0	54.0	13.7	77.7	18.6
4. Moderate risk	2.95	23,019	473	531	49.1	30.7	27.8	78.0	16.5
5. Other	3.71	20,201	393	429	62.5	13.8	39.3	74.5	18.5
6. Zero interval	3.82	15,295	202	514	61.5	7.8	60.0	78.8	13.7
7. Minimal risk	2.53	450	309	210	84.0	38.4	38.6	95.4	12.2
8. Low risk	3.00	1,553	383	360	42.6	12.9	43.7	83.1	11.4
9. Moderate risk	4.13	4,589	183	720	64.6	4.8	77.4	90.2	13.7
10. Other	4.58	5,006	185	604	76.9	3.3	75.4	88.7	15.5
11. Daily	2.39	23,238	858	223	35.6	39.1	17.6	61.8	23.2
12. Minimal risk	1.95	347	1,110	233	78.9	.0	12.4	96.0	2.8
13. Low risk	1.78	6,450	3,431	305	6.1	70.6	5.7	70.2	26.2
14. Moderate risk	2.37	6,520	891	277	49.5	29.2	18.9	70.4	20.4
15. Other	2.89	6,029	971	40	51.2	23.5	9.2	42.4	15.0
16. 2 to 30 days	2.59	14,077	636	360	42.8	35.8	23.7	75.5	14.9
17. Minimal risk	1.67	826	2,534	191	16.9	12.8	13.1	98.3	17.7
18. Low risk	2.02	2,047	1,225	460	16.5	36.5	16.1	86.6	8.5
19. Moderate risk	2.30	6,457	1,457	321	48.7	50.5	13.1	66.7	13.8
20. Other	3.73	3,498	307	384	57.4	20.7	49.1	86.2	14.8
21. 31 to 365 days	3.17	11,556	601	642	40.0	23.7	14.7	87.1	20.1
22. Minimal risk	2.54	570	690	767	43.8	11.9	9.7	94.5	4.2
23. Low risk	2.65	1,839	597	1,111	20.0	54.8	9.2	91.6	14.4
24. Moderate risk	3.10	3,861	609	512	36.5	22.1	9.5	91.0	21.1
25. Other	3.71	3,762	1,140	628	58.0	10.0	25.7	95.1	26.0
				Months					
26. More than 365 days	4.57	3,895	290	55	55.6	25.7	33.5	80.3	14.3
27. Minimal risk	5.42	46	76	43	92.6	1.9	9.3	56.0	.8
28. Low risk	5.07	179	136	98	75.8	16.5	61.9	75.5	13.3
29. Moderate risk	4.37	1,460	316	66	31.5	55.5	21.9	87.9	7.1
30. Other	4.40	1,536	650	33	74.0	6.7	52.0	84.1	24.7
				Days					
Size of loan (\$ thousands)		Weighted- average risk rating ³		Weighted- average maturity/ repricing interval ²					
				Days					
31. 1 - 99	4.96	2,858	3.4	162	84.8	6.4	72.5	83.9	13.3
32. 100 - 999	4.22	10,601	3.4	139	73.1	9.0	68.1	88.2	14.9
33. 1,000 - 9,999	3.10	22,395	3.2	100	41.3	23.5	32.1	84.8	16.0
34. 10,000+	2.35	33,416	3.0	100	36.6	37.9	9.9	59.3	22.0
Base rate of loan ⁷				Average size (\$ thousands)					
35. Prime ⁸	4.36	19,792	3.5	89	68.7	6.0	181	91.2	16.9
36. Other	2.44	49,477	3.0	116	36.5	36.2	990	65.7	18.6

... The number of loans was insufficient to provide a meaningful value.

Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 2004

For immediate release
July 8, 2004

2. Commercial and industrial loans made by domestic banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
Days									
1. All C&I loans	3.32	48,421	312	628	50.1	18.7	39.5	81.4	18.6
2. Minimal risk	2.33	1,133	345	366	60.2	27.4	33.7	91.2	19.3
3. Low risk	2.24	8,413	732	576	21.4	48.5	19.0	90.0	22.0
4. Moderate risk	3.41	16,302	346	730	48.0	19.7	37.2	84.3	15.0
5. Other	4.20	13,051	263	644	71.1	4.7	58.7	87.0	18.0
6. Zero interval	3.80	14,928	199	506	61.3	7.9	59.8	78.3	13.3
7. Minimal risk	2.40	415	292	200	90.0	41.6	40.6	95.0	12.0
8. Low risk	2.91	1,499	376	321	41.6	13.4	45.1	82.5	11.7
9. Moderate risk	4.13	4,496	181	715	64.7	4.9	77.0	90.0	13.3
10. Other	4.58	4,823	181	601	76.7	2.9	75.2	88.3	14.6
11. Daily	2.68	11,655	454	412	37.1	29.5	33.3	83.4	26.1
12. Minimal risk	2.58	133	545	402	64.4	.0	32.4	89.6	7.8
13. Low risk	1.79	3,920	2,269	368	10.0	68.6	9.4	95.1	31.8
14. Moderate risk	2.85	3,531	513	540	46.2	19.4	30.5	73.1	15.3
15. Other	4.07	1,334	238	211	68.2	.7	38.9	71.4	13.8
16. 2 to 30 days	2.94	8,829	422	514	48.3	20.5	36.8	84.7	15.4
17. Minimal risk	1.60	413	1,709	297	24.0	25.5	26.1	96.7	34.7
18. Low risk	2.09	1,507	966	526	22.1	26.5	21.8	90.6	9.0
19. Moderate risk	2.73	3,569	907	510	46.3	27.8	22.9	79.6	12.5
20. Other	4.21	2,302	210	539	77.5	8.4	72.5	93.4	13.7
21. 31 to 365 days	3.41	7,906	438	736	40.5	20.3	19.7	89.6	22.3
22. Minimal risk	3.06	121	160	502	63.6	25.8	45.8	74.0	3.3
23. Low risk	2.63	1,263	438	1,218	21.3	60.4	9.0	87.8	17.3
24. Moderate risk	3.32	3,114	524	581	34.1	15.9	10.5	92.1	22.4
25. Other	3.76	2,686	924	766	51.3	6.1	34.5	94.3	26.0
Months									
26. More than 365 days	4.57	3,895	290	55	55.6	25.7	33.5	80.3	14.3
27. Minimal risk	5.42	46	76	43	92.6	1.9	9.3	56.0	.8
28. Low risk	5.07	179	136	98	75.8	16.5	61.9	75.5	13.3
29. Moderate risk	4.37	1,460	316	66	31.5	55.5	21.9	87.9	7.1
30. Other	4.40	1,536	651	33	74.0	6.7	52.0	84.1	24.7
Size of loan (\$ thousands)				Weighted- average risk rating ³	Weighted- average maturity/ repricing interval ²				
Days									
31. 1 - 99	4.96	2,836	3.4	163	85.0	6.4	72.5	83.8	13.3
32. 100 - 999	4.28	9,962	3.4	147	76.0	7.2	70.4	88.3	14.9
33. 1,000 - 9,999	3.39	15,865	3.2	133	51.3	14.7	42.8	91.0	17.6
34. 10,000+	2.55	19,757	2.9	162	31.0	29.5	16.5	70.0	23.1
Base rate of loan ⁷							Average size (\$ thousands)		
35. Prime ⁸	4.35	19,124	3.5	91	69.7	5.2	176	90.9	16.8
36. Other	2.65	29,296	2.9	188	37.3	27.5	629	75.3	20.1

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Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 2004

For immediate release
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3. Commercial and industrial loans made by large domestic banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵	Percent of value of loans			Commitment status		
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶	
Days										
1. All C&I loans	3.04	40,112	485	573	43.9	21.4	34.9	81.5	20.4	
2. Minimal risk	1.63	853	1,229	328	49.8	36.4	21.5	95.1	24.2	
3. Low risk	2.04	6,944	2,296	548	17.4	58.0	16.3	90.7	26.1	
4. Moderate risk	3.17	14,145	657	642	42.9	20.7	32.7	85.4	16.1	
5. Other	3.96	9,856	312	641	64.5	5.1	51.1	87.5	17.9	
6. Zero interval	3.56	12,058	293	473	55.0	9.1	56.3	76.8	15.0	
7. Minimal risk	1.38	267	707	180	91.5	64.7	15.5	93.4	18.3	
8. Low risk	2.61	1,287	1,449	316	34.8	15.5	39.7	82.2	12.5	
9. Moderate risk	3.96	3,306	274	644	59.3	4.6	74.4	92.7	14.8	
10. Other	4.49	4,124	241	625	73.5	3.1	72.0	90.5	15.8	
11. Daily	2.58	10,265	495	378	35.2	32.9	31.1	82.1	29.9	
12. Minimal risk	2.29	119	2,056	408	60.6	.0	29.0	91.6	8.4	
13. Low risk	1.73	3,155	4,974	439	8.1	85.2	7.4	95.7	39.3	
14. Moderate risk	2.67	3,283	648	357	43.5	18.8	25.7	71.2	16.6	
15. Other	3.77	1,074	262	170	61.8	.9	27.2	65.1	17.0	
16. 2 to 30 days	2.75	7,713	561	496	46.0	22.2	31.0	84.7	16.5	
17. Minimal risk	1.44	379	2,480	301	17.1	27.9	20.5	96.4	38.0	
18. Low risk	2.10	1,335	1,253	560	22.8	29.4	22.3	90.7	10.0	
19. Moderate risk	2.70	3,469	1,407	513	45.3	28.1	22.0	79.6	12.7	
20. Other	3.92	1,536	213	408	80.3	8.0	61.1	97.9	15.1	
21. 31 to 365 days	3.04	6,525	2,129	775	31.1	23.5	12.6	91.1	22.1	
22. Minimal risk	2.11	69	1,189	638	40.1	45.5	38.6	99.9	3.7	
23. Low risk	2.19	1,068	3,539	1,112	13.4	67.1	7.5	89.4	19.5	
24. Moderate risk	3.16	2,848	3,345	588	31.0	16.7	9.2	94.2	23.4	
25. Other	3.28	1,963	1,595	939	34.2	8.2	17.4	92.9	22.7	
Months										
26. More than 365 days	4.04	2,366	1,043	49	27.8	37.1	26.2	93.8	13.7	
27. Minimal risk	3.37	16	465	36	79.0	5.3	4.0	96.1	1.2	
28. Low risk	2.49	53	435	25	22.3	52.6	22.9	98.3	34.1	
29. Moderate risk	3.88	1,126	2,126	62	12.6	62.7	20.6	98.7	7.8	
30. Other	4.12	791	880	29	49.5	10.7	47.1	89.2	25.3	
Size of loan (\$ thousands)					Weighted- average risk rating ³	Weighted- average maturity/ repricing interval ²				
Days										
31. 1 - 99	4.31	1,565	3.6	40	80.6	9.4	78.5	91.7	18.0	
32. 100 - 999	3.94	7,115	3.5	57	70.6	7.4	71.9	94.5	18.1	
33. 1,000 - 9,999	3.27	12,572	3.2	91	47.4	16.7	41.9	91.5	18.7	
34. 10,000+	2.45	18,860	2.8	158	28.4	30.9	12.7	69.2	23.4	
Base rate of loan ⁷							Average size (\$ thousands)			
35. Prime ⁸	4.11	14,013	3.4	54	62.8	5.3	222	93.9	17.9	
36. Other	2.47	26,099	2.9	147	33.7	30.1	1,341	74.9	22.1	

... The number of loans was insufficient to provide a meaningful value.

Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 2004

For immediate release
July 8, 2004

4. Commercial and industrial loans made by small domestic banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵ Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
1. All C&I loans	4.67	8,309	115	886	79.9	5.3	61.5	81.0	9.9
2. Minimal risk	4.43	280	108	619	91.9	.0	71.1	79.2	1.1
3. Low risk	3.17	1,469	174	706	40.1	3.8	31.5	87.0	1.6
4. Moderate risk	4.94	2,157	84	1,349	81.2	13.1	66.8	77.1	6.8
5. Other	4.94	3,195	177	652	91.3	3.3	82.2	85.2	18.3
6. Zero interval	4.81	2,870	85	660	87.9	2.9	74.5	84.3	6.7
7. Minimal risk	4.24	148	142	418	87.1	.0	85.7	98.0	1.2
8. Low risk	4.73	212	68	355	83.1	.8	78.0	84.2	7.0
9. Moderate risk	4.61	1,190	93	940	79.8	5.7	84.2	82.3	8.5
10. Other	5.07	699	73	454	95.6	1.8	94.4	75.3	6.2
11. Daily	3.47	1,390	283	636	50.5	4.8	49.9	93.5	1.6
12. Minimal risk	5.07	14	76	353	96.6	.0	61.7	72.7	1.0
13. Low risk	2.04	765	700	82	17.7	.0	17.6	92.6	.1
14. Moderate risk	5.21	248	136	2,762	83.0	26.9	92.9	97.5	2.8
15. Other	5.33	260	172	340	94.7	.2	87.2	97.7	4.9
16. 2 to 30 days	4.23	1,116	156	638	64.0	8.8	76.8	84.7	7.9
17. Minimal risk	3.39	35	390	12	99.8	.0	87.3	99.9	.2
18. Low risk	2.00	171	347	276	16.5	3.8	18.3	89.2	.6
19. Moderate risk	4.00	99	68	401	81.4	20.3	55.8	78.4	6.5
20. Other	4.78	766	204	786	71.8	9.3	95.1	84.4	10.5
21. 31 to 365 days	5.16	1,381	92	548	85.1	5.0	53.3	82.9	23.2
22. Minimal risk	4.30	52	75	281	94.5	.0	55.2	39.9	2.0
23. Low risk	5.02	195	75	1,803	64.3	23.4	17.1	79.5	4.0
24. Moderate risk	5.09	266	52	506	67.0	7.9	25.0	69.0	7.3
25. Other	5.07	723	431	294	97.8	.3	81.1	98.0	34.5
				Months					
26. More than 365 days	5.39	1,529	137	63	98.6	8.1	44.9	59.5	16.0
27. Minimal risk	6.54	30	52	48	100.0	.0	12.2	34.2	.3
28. Low risk	6.16	126	105	128	98.5	1.2	78.5	65.9	.2
29. Moderate risk	6.01	334	81	81	95.1	31.1	26.1	51.2	2.3
30. Other	4.70	745	511	37	99.9	2.4	57.1	78.7	24.0
				Weighted- average maturity/ repricing interval ²					
	Size of loan (\$ thousands)		Weighted- average risk rating ³						
				Days					
31. 1 - 99	5.77	1,271	3.2	311	90.4	2.6	65.0	74.0	6.1
32. 100 - 999	5.13	2,848	3.2	369	89.6	6.6	66.6	72.8	4.5
33. 1,000 - 9,999	3.84	3,293	3.3	294	66.1	6.8	46.3	89.1	13.0
34. 10,000+	4.74	897	4.0	228	85.2	.0	96.3	87.5	17.4
	Base rate of loan ⁷						Average size (\$ thousands)		
35. Prime ⁸	5.01	5,112	3.6	191	88.6	4.9	113	82.6	13.3
36. Other	4.13	3,197	2.8	515	66.1	6.0	118	78.5	4.3

... The number of loans was insufficient to provide a meaningful value.

Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 2004

For immediate release
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5. Commercial and industrial loans made by U.S. branches and agencies of foreign banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵ Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
1. All C&I loans	2.21	20,848	4,551	141	35.5	48.2	3.2	53.4	15.9
2. Minimal risk	2.05	1,109	4,395	415	36.5	3.3	.5	100.0	2.7
3. Low risk	1.97	3,700	7,105	322	3.8	66.5	1.6	49.7	4.5
4. Moderate risk	1.85	6,717	4,173	76	51.9	57.2	4.8	62.7	21.5
5. Other	2.80	7,150	3,929	74	47.0	30.4	3.8	51.7	20.0
6. Zero interval	4.64	367	472	827	66.9	6.0	68.1	100.0	26.8
7. Minimal risk	...	...	...	...	...	...	...	...	...
8. Low risk	5.42	54	852	1,389	69.7	.0	3.8	100.0	5.6
9. Moderate risk	4.24	93	320	972	58.7	.9	98.9	100.0	29.1
10. Other	4.72	183	470	675	81.7	11.5	80.8	100.0	34.6
11. Daily	2.09	11,583	8,228	48	34.2	48.8	1.7	39.9	17.2
12. Minimal risk	1.55	214	3,130	95	87.9	.0	.0	100.0	.0
13. Low risk	1.76	2,530	16,586	208	.0	73.8	.0	31.6	.2
14. Moderate risk	1.80	2,989	6,931	1	53.3	40.8	5.3	67.2	26.9
15. Other	2.55	4,695	7,853	1	46.4	30.0	.8	34.1	15.8
16. 2 to 30 days	2.00	5,248	4,351	109	33.6	61.6	1.5	60.1	13.5
17. Minimal risk	1.74	413	4,903	105	9.8	.0	.0	100.0	1.2
18. Low risk	1.84	540	4,889	277	1.1	64.4	.0	75.6	6.8
19. Moderate risk	1.75	2,889	5,782	94	51.7	78.4	1.1	50.7	16.4
20. Other	2.81	1,196	2,762	89	18.9	44.3	4.1	72.5	17.7
21. 31 to 365 days	2.65	3,650	3,084	430	39.0	31.1	3.9	81.5	15.1
22. Minimal risk	2.40	448	6,557	840	38.5	8.1	.0	100.0	4.4
23. Low risk	2.69	576	2,962	837	17.2	42.5	9.6	100.0	8.8
24. Moderate risk	2.16	746	1,918	211	46.5	48.0	5.4	86.7	15.5
25. Other	3.57	1,076	2,729	279	74.8	19.8	3.6	97.1	25.9
Months									
26. More than 365 days	...	...	...	...	...	...	...	...	...
27. Minimal risk	...	...	...	...	...	...	...	...	...
28. Low risk	...	...	...	...	...	...	...	...	...
29. Moderate risk	...	...	...	...	...	...	...	...	...
30. Other	...	...	...	...	...	...	...	...	...
Size of loan (\$ thousands)									
				Weighted- average risk rating ³	Weighted- average maturity/ repricing interval ²				
Days									
31. 1 - 99	4.91	21	3.5	42	58.5	15.0	81.6	100.0	17.0
32. 100 - 999	3.31	639	3.4	20	28.3	38.1	32.3	87.3	14.9
33. 1,000 - 9,999	2.41	6,530	3.2	19	16.9	45.1	5.9	69.9	11.1
34. 10,000+	2.06	13,659	3.2	15	44.7	50.1	.4	43.8	19.6
Base rate of loan ⁷							Average size (\$ thousands)		
35. Prime ⁸	4.54	668	3.5	15	39.1	29.3	580	100.0	21.0
36. Other	2.14	20,180	3.2	16	35.4	48.8	5,885	51.8	15.6

... The number of loans was insufficient to provide a meaningful value.

Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 2004

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July 8, 2004

6. Commercial and industrial loans by time that pricing terms were set and by commitment

Time pricing terms were set and loan commitment status	Weighted-average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted-average risk rating ³	Weighted-average maturity/ repricing interval ² (days)	Percent of value of loans		
						Secured by collateral	Subject to prepayment penalty	Prime based
All commercial banks								
1. During survey week	2.69	28,410	539	3.1	114	38.9	31.8	15.8
2. Not under commitment	2.38	18,713	691	3.4	102	41.1	41.9	9.3
3. Informal commitment	2.73	5,915	347	2.9	110	28.6	11.2	22.8
4. Formal commitment	4.15	3,782	439	2.7	182	44.2	13.9	36.6
Before survey week ⁹								
5. Up to 90 days	3.66	7,021	317	3.1	304	39.4	27.9	36.5
6. 91 to 365 days	3.36	11,464	242	3.1	53	60.7	24.6	45.9
7. More than 365 days	2.97	22,359	600	3.2	68	48.5	23.5	33.4
Domestic banks								
8. During survey week	3.34	14,721	292	3.1	214	46.9	5.0	29.9
9. Not under commitment	2.82	8,990	345	3.2	214	44.5	3.5	19.4
10. Informal commitment	3.56	3,114	194	3.0	199	52.1	3.6	42.7
11. Formal commitment	4.87	2,617	316	3.1	234	49.0	12.1	50.4
Before survey week ⁹								
12. Up to 90 days	3.73	6,261	286	3.2	340	41.5	27.0	40.6
13. 91 to 365 days	3.45	10,042	216	3.1	57	65.4	20.9	50.1
14. More than 365 days	3.08	17,381	483	3.1	81	47.0	25.9	41.1
Large domestic banks								
15. During survey week	2.74	9,982	1,083	3.2	91	35.1	4.8	18.3
16. Not under commitment	2.22	7,413	1,094	3.2	44	34.8	3.0	11.6
17. Informal commitment	2.94	656	721	2.9	243	38.4	.4	28.1
18. Formal commitment	4.68	1,914	1,251	3.2	201	35.1	12.9	40.9
Before survey week ⁹								
19. Up to 90 days	3.56	5,415	406	3.2	375	33.8	28.7	38.3
20. 91 to 365 days	3.27	8,954	295	3.1	57	62.6	23.3	48.3
21. More than 365 days	2.92	15,760	528	3.0	69	42.3	28.4	36.7
Small domestic banks								
22. During survey week	4.61	4,738	115	3.1	452	71.8	5.7	54.2
23. Not under commitment	5.63	1,577	82	3.2	923	90.1	5.8	56.3
24. Informal commitment	3.73	2,458	162	3.0	187	55.7	4.4	46.6
26. Formal commitment	5.39	703	104	2.9	323	86.8	9.7	76.2
Before survey week ⁹								
26. Up to 90 days	4.85	846	99	3.2	117	90.4	16.2	55.5
27. 91 to 365 days	4.92	1,088	67	3.4	55	87.7	1.3	65.0
28. More than 365 days	4.63	1,621	265	4.2	198	93.0	1.2	83.9
Foreign banks								
29. During survey week	1.98	13,689	5,888	3.2	14	30.3	60.5	.6
30. Not under commitment	1.97	9,724	9,886	3.5	8	38.0	77.4	.0
31. Informal commitment	1.80	2,801	2,803	2.8	11	2.5	19.6	.7
32. Formal commitment	2.53	1,165	3,407	1.7	67	33.4	17.9	5.5
Before survey week ⁹								
33. Up to 90 days	3.09	759	3,209	2.7	14	22.3	35.8	2.7
34. 91 to 365 days	2.72	1,421	2,047	2.7	24	27.8	50.6	16.4
35. More than 365 days	2.57	4,979	3,756	3.5	21	53.9	15.3	6.6
Summary statistics								
	All commercial banks	Domestic banks	Large domestic banks	Small domestic banks	Foreign banks			
Average reported prime rate	4.04	4.04	4.00	4.15	4.00			
Standard error of loan rate ⁴	.17	.25	.28	.34	.20			

... The number of loans was insufficient to provide a meaningful value.
Other 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 middle 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. 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 March 31, 2003, assets of the large banks were at least \$3.7 billion. Median total assets for all insured banks were approximately \$93 million. Assets at all U.S. branches and agencies averaged \$3.3 billion.
2. The "maturity/repricing" interval measures the period from the date the loan is made until it may be repriced or it 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. Because of weekends and holidays, such loans may have maturity/repricing intervals of more than one day; nevertheless, such loans appear in the daily category and are not included in the 2 to 30 day category.
3. A complete description of the risk categories is available in the survey instructions, available at "http://www.federalreserve.gov/boarddocs/reportforms/ReportDetail.cfm?WhichFormId=FR_2028a/s". 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 rows 1, 6, 11, 16, 21, 26, and 31–36 are not rated for risk.
4. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan amount. For the standard error of the loan rate for all C&I loans in the current survey (tables 1–5, line 1, column 1), see the summary statistics table. The chances are about two out of three that the average rate shown will differ by less than this amount from the average rate that would be found by a survey of the universe of banks.
5. Average maturities are weighted by loan amount and exclude loans with no stated maturities.
6. For loans made under formal commitments, the average time interval between the date on which the loan pricing was set and the date on which the loan was made, weighted by the loan amount. For loans under informal commitment, the time interval is zero.
7. Prime-based loans are based on the lending bank's own prime rate, any other lender's prime rate, a combination of prime rates, or a publicly reported prime rate. Loans with "other" base rates include loan rates expressed in terms of any other base rate (e.g., the federal funds rate or LIBOR) and loans for which no base rate is used to determine the loan rate.
8. See the summary statistics table for the average reported prime rate weighted by dollar value of loans priced relative to a prime rate.
9. For loans made under formal commitments.