

FEDERAL RESERVE statistical release



E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 2004

For immediate release
October 1, 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	3.51	74,015	454	496	42.1	26.5	29.4	77.7	17.3	
2. Minimal risk	2.48	2,219	640	421	36.4	12.5	16.7	82.4	5.1	
3. Low risk	2.64	13,633	933	637	17.0	47.1	12.5	79.2	16.0	
4. Moderate risk	3.29	23,693	500	568	47.5	23.9	29.5	83.4	16.3	
5. Other	3.91	23,104	437	398	54.6	11.1	40.9	73.8	20.4	
6. Zero interval	4.52	13,304	178	641	68.1	6.9	69.2	90.8	14.3	
7. Minimal risk	2.75	372	272	411	52.4	30.7	19.9	99.1	4.0	
8. Low risk	3.96	1,337	283	629	45.6	1.4	38.5	97.2	14.7	
9. Moderate risk	4.43	4,435	203	637	65.7	2.7	79.9	92.5	14.1	
10. Other	4.92	5,071	180	739	72.4	2.7	79.0	86.4	15.4	
11. Daily	2.56	24,657	840	202	29.8	29.7	16.1	63.5	24.2	
12. Minimal risk	1.99	695	1,568	63	23.7	5.9	17.0	84.9	5.5	
13. Low risk	1.99	5,729	2,377	293	4.4	55.7	4.6	65.1	32.4	
14. Moderate risk	2.73	7,481	815	279	44.3	17.3	19.9	83.7	19.0	
15. Other	2.74	6,612	1,090	59	36.8	14.1	8.2	44.0	17.6	
16. 2 to 30 days	3.07	15,479	708	475	36.6	31.3	17.8	78.2	11.3	
17. Minimal risk	2.07	644	3,070	503	26.8	14.1	2.6	72.0	1.8	
18. Low risk	2.32	3,068	1,507	689	14.0	54.1	6.2	95.5	5.1	
19. Moderate risk	3.05	5,652	1,300	483	43.1	37.0	13.0	76.7	13.4	
20. Other	3.93	4,203	366	296	51.1	17.5	35.4	70.3	12.6	
21. 31 to 365 days	4.18	16,236	705	533	41.7	34.6	23.4	87.7	18.2	
22. Minimal risk	3.33	467	577	759	51.2	6.4	32.3	83.8	9.6	
23. Low risk	3.29	3,082	810	919	23.4	47.0	18.4	82.0	7.0	
24. Moderate risk	3.15	4,715	607	721	46.1	32.6	14.4	87.4	19.0	
25. Other	3.83	5,276	1,349	293	60.6	13.1	40.9	94.1	30.7	
Months										
26. More than 365 days	4.99	3,999	336	58	50.4	23.2	44.9	77.6	14.3	
27. Minimal risk	5.52	33	55	50	87.7	4.9	10.3	25.1	6.0	
28. Low risk	5.55	335	208	114	66.9	31.2	39.3	78.3	2.4	
29. Moderate risk	4.15	1,295	360	58	27.5	46.9	36.2	64.3	7.1	
30. Other	5.57	1,806	861	43	57.2	3.3	62.9	94.9	21.1	
Size of loan (\$ thousands)					Weighted- average risk rating ³		Weighted- average maturity/ repricing interval ²			
Days										
31. 1 - 99	5.24	2,954	3.4	148	84.3	5.7	74.2	84.4	13.8	
32. 100 - 999	4.42	10,631	3.4	94	73.2	8.6	69.9	90.4	14.3	
33. 1,000 - 9,999	3.45	24,378	3.2	116	45.9	21.0	33.6	80.2	16.4	
34. 10,000+	3.13	36,052	3.1	94	26.9	37.2	11.0	71.7	19.5	
Base rate of loan ⁷					Average size (\$ thousands)					
35. Prime ⁸	4.69	21,773	3.5	136	72.3	5.8	191	88.8	19.5	
36. Other	3.01	52,242	3.1	90	29.5	35.2	1,063	73.0	16.3	

... 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, AUGUST 2-6, 2004

For immediate release
October 1, 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 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	3.70	48,143	305	702	53.4	19.5	43.2	86.5	19.6
2. Minimal risk	2.91	1,320	404	650	55.8	11.0	28.1	77.6	6.6
3. Low risk	2.79	9,187	656	862	22.3	51.5	16.4	91.1	19.6
4. Moderate risk	3.60	16,088	354	774	51.9	17.2	40.4	83.7	16.1
5. Other	4.39	14,630	288	561	71.4	5.4	62.6	89.1	21.9
6. Zero interval	4.50	12,691	171	636	68.7	7.3	68.8	90.3	13.9
7. Minimal risk	2.77	362	265	411	51.1	31.6	20.4	99.0	4.1
8. Low risk	3.78	1,143	245	606	48.1	1.6	36.9	96.8	13.8
9. Moderate risk	4.42	4,151	193	630	65.4	2.9	79.0	92.0	13.5
10. Other	4.90	4,947	178	740	72.7	2.8	78.8	86.1	15.3
11. Daily	2.98	11,145	400	448	38.1	31.5	34.4	86.1	28.2
12. Minimal risk	2.28	224	656	185	52.2	.0	52.8	53.1	6.3
13. Low risk	2.06	3,379	1,516	456	5.7	76.9	7.8	98.3	36.3
14. Moderate risk	3.13	4,135	476	514	47.8	19.6	33.5	79.7	16.3
15. Other	4.29	1,048	191	452	74.3	.4	47.4	65.3	15.1
16. 2 to 30 days	3.19	9,444	462	668	49.9	23.4	27.9	87.6	13.4
17. Minimal risk	2.38	288	1,910	1,074	59.8	.0	5.8	68.9	3.7
18. Low risk	2.40	2,306	1,235	797	18.3	53.8	8.2	97.4	6.2
19. Moderate risk	3.16	3,319	878	687	49.2	25.2	20.8	83.8	15.6
20. Other	4.25	2,387	217	463	83.9	2.0	59.3	92.5	12.6
21. 31 to 365 days	3.65	10,901	500	696	52.6	16.6	32.7	85.2	24.3
22. Minimal risk	3.51	404	523	746	55.6	7.4	37.4	81.9	11.4
23. Low risk	3.49	1,943	536	1,314	30.1	39.5	23.7	71.4	9.7
24. Moderate risk	3.37	3,099	423	934	51.4	12.6	20.6	85.6	22.8
25. Other	3.85	4,660	1,359	299	62.1	11.7	44.7	94.3	32.4
				Months					
26. More than 365 days	4.63	3,621	306	56	55.7	25.6	48.9	75.3	16.2
27. Minimal risk	5.52	33	55	50	87.7	4.9	10.3	25.1	6.0
28. Low risk	5.55	335	208	114	66.9	31.2	39.3	78.3	2.4
29. Moderate risk	4.14	1,269	359	58	28.0	47.7	34.9	63.6	7.3
30. Other	4.80	1,453	696	36	71.0	4.1	78.2	93.7	26.5
				Weighted- average maturity/ repricing interval ²					
	Size of loan (\$ thousands)		Weighted- average risk rating ³						
				Days					
31. 1 - 99	5.25	2,930	3.4	149	84.5	5.6	74.2	84.3	13.7
32. 100 - 999	4.48	9,851	3.4	97	76.6	6.5	72.9	90.6	14.4
33. 1,000 - 9,999	3.81	16,636	3.3	164	59.3	12.4	44.8	87.5	18.9
34. 10,000+	2.94	18,727	3.0	153	31.2	34.7	21.2	83.8	24.1
	Base rate of loan ⁷						Average size (\$ thousands)		
35. Prime ⁸	4.69	20,779	3.5	140	73.9	5.3	185	88.3	19.8
36. Other	2.95	27,364	2.9	149	37.9	30.2	603	85.2	19.5

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Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 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 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	3.40	39,724	487	646	46.5	22.9	37.3	87.8	20.6
2. Minimal risk	2.55	1,115	1,827	683	50.9	13.1	26.3	83.2	5.6
3. Low risk	2.39	7,715	2,253	660	14.2	59.6	10.2	94.6	22.0
4. Moderate risk	3.34	14,009	662	732	47.0	19.1	35.4	84.0	17.4
5. Other	4.24	11,217	359	573	64.3	6.6	54.7	87.9	21.1
6. Zero interval	4.35	10,095	269	664	63.9	8.6	66.4	91.4	15.0
7. Minimal risk	2.51	317	1,093	421	45.7	36.1	10.6	99.7	3.6
8. Low risk	3.40	876	1,074	668	39.6	2.0	27.1	97.7	15.7
9. Moderate risk	4.19	3,032	309	631	58.0	2.7	74.1	95.0	14.8
10. Other	4.87	4,299	267	785	69.7	2.8	77.8	86.2	15.8
11. Daily	2.92	10,292	475	449	37.1	34.0	32.4	85.2	30.6
12. Minimal risk	2.14	217	2,179	164	50.7	.0	51.3	51.7	6.0
13. Low risk	2.05	2,972	3,745	508	4.1	87.3	6.2	98.1	41.3
14. Moderate risk	3.06	3,995	619	518	46.7	20.2	31.3	79.1	16.8
15. Other	4.21	887	226	232	72.2	.4	37.9	59.4	18.7
16. 2 to 30 days	3.09	8,801	601	666	48.0	24.7	25.1	88.4	14.1
17. Minimal risk	2.34	262	2,624	1,139	62.0	.0	2.7	69.0	1.5
18. Low risk	2.31	2,242	1,852	737	16.0	55.3	8.1	97.8	6.3
19. Moderate risk	3.06	3,147	1,261	686	48.1	26.2	17.8	84.5	16.2
20. Other	4.22	2,068	261	476	86.0	1.2	55.3	95.0	14.1
21. 31 to 365 days	3.04	8,104	2,183	627	38.6	21.8	17.1	88.9	23.8
22. Minimal risk	2.96	307	4,831	921	46.2	9.7	42.9	100.0	9.9
23. Low risk	2.59	1,461	3,116	810	12.5	50.7	5.4	84.7	9.5
24. Moderate risk	3.00	2,664	2,402	836	45.7	14.3	16.6	85.7	25.6
25. Other	3.36	3,179	2,247	339	45.0	17.1	21.9	91.8	31.5
				Months					
26. More than 365 days	3.98	2,104	905	47	26.2	37.7	45.6	76.8	15.1
27. Minimal risk	...	...	...	...	...	...	...	...	...
28. Low risk	3.47	83	668	40	6.3	5.9	82.8	59.2	11.3
29. Moderate risk	3.70	1,066	1,383	52	15.5	54.3	36.4	63.6	8.3
30. Other	4.56	653	813	38	36.4	7.8	75.2	95.0	27.0
				Weighted- average risk rating ³					
	Size of loan (\$ thousands)			Weighted- average maturity/ repricing interval ²					
				Days					
31. 1 - 99	4.57	1,537	3.6	44	81.1	9.3	79.5	91.6	16.3
32. 100 - 999	4.21	7,264	3.5	59	72.6	7.7	72.9	94.4	16.6
33. 1,000 - 9,999	3.59	13,303	3.2	116	54.2	15.0	39.7	90.5	19.0
34. 10,000+	2.82	17,619	2.9	130	26.8	36.3	17.2	82.8	24.2
	Base rate of loan ⁷						Average size (\$ thousands)		
35. Prime ⁸	4.48	14,828	3.5	115	67.1	6.9	236	90.8	20.2
36. Other	2.76	24,896	2.9	105	34.2	32.5	1,327	86.0	20.8

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E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 2004

For immediate release
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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	5.09	8,420	110	969	86.3	3.2	70.7	80.3	14.5
2. Minimal risk	4.86	204	77	467	82.5	.0	38.0	47.0	16.7
3. Low risk	4.86	1,472	139	1,949	65.1	8.8	48.6	72.8	3.6
4. Moderate risk	5.33	2,079	86	1,095	84.7	4.1	74.6	82.0	7.2
5. Other	4.91	3,413	174	522	94.5	1.5	88.4	92.9	24.4
6. Zero interval	5.07	2,596	71	513	87.6	2.2	78.4	86.0	9.4
7. Minimal risk	4.60	45	42	334	88.6	.0	89.3	94.4	7.4
8. Low risk	5.01	267	69	311	75.9	.2	69.1	93.6	7.2
9. Moderate risk	5.05	1,119	96	627	85.3	3.4	92.1	83.8	9.5
10. Other	5.09	648	56	424	93.1	2.8	85.4	85.6	12.2
11. Daily	3.69	853	138	434	50.2	.3	57.7	96.9	1.5
12. Minimal risk	...	...	...	...	...	...	...	...	...
13. Low risk	2.16	407	284	90	17.2	.5	19.3	99.6	.6
14. Moderate risk	5.28	141	63	427	78.9	.3	96.9	95.7	4.8
15. Other	4.74	161	103	1,362	86.0	.0	100.0	98.0	1.9
16. 2 to 30 days	4.53	642	111	685	74.6	5.1	66.9	76.8	2.6
17. Minimal risk	...	...	...	...	...	...	...	...	...
18. Low risk	5.67	64	98	2,787	98.7	.0	12.0	83.3	.6
19. Moderate risk	4.99	172	134	709	70.4	6.2	76.2	71.5	3.9
20. Other	4.42	319	103	388	70.1	7.0	85.1	75.9	.5
21. 31 to 365 days	5.41	2,797	155	900	93.2	1.4	78.1	74.5	26.4
22. Minimal risk	5.25	97	137	196	85.4	.0	20.1	24.8	30.7
23. Low risk	6.23	482	153	2,839	83.5	5.7	79.2	31.0	11.2
24. Moderate risk	5.62	435	70	1,543	86.3	2.4	45.3	85.0	5.0
25. Other	4.91	1,481	735	213	98.7	.0	93.7	99.5	34.2
				Months					
26. More than 365 days	5.54	1,517	160	70	96.6	8.9	53.5	73.2	17.8
27. Minimal risk	5.48	29	51	49	98.3	.0	4.8	17.3	4.0
28. Low risk	6.24	252	169	139	87.0	39.6	24.9	84.6	.4
29. Moderate risk	6.47	203	73	92	93.7	13.0	27.1	63.8	2.0
30. Other	4.99	800	623	34	99.3	1.1	80.6	92.6	26.1
				Weighted- average risk rating ³					
	Size of loan (\$ thousands)			Weighted- average maturity/ repricing interval ²					
				Days					
31. 1 - 99	6.00	1,393	3.2	262	88.4	1.6	68.4	76.4	10.3
32. 100 - 999	5.23	2,588	3.1	205	87.7	3.1	72.9	79.9	7.0
33. 1,000 - 9,999	4.67	3,332	3.6	355	79.8	2.1	65.3	75.6	18.6
34. 10,000+	4.87	1,107	4.0	533	100.0	8.7	84.8	100.0	23.4
	Base rate of loan ⁷						Average size (\$ thousands)		
35. Prime ⁸	5.20	5,952	3.7	201	91.0	1.4	120	81.8	18.7
36. Other	4.81	2,468	2.7	598	75.1	7.4	93	76.5	3.9

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Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 2-6, 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	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	3.15	25,872	5,116	134	21.0	39.7	3.8	61.2	11.4
2. Minimal risk	1.87	900	4,437	74	8.1	14.7	.0	89.6	3.2
3. Low risk	2.33	4,446	7,394	174	5.9	38.1	4.5	54.6	3.7
4. Moderate risk	2.63	7,605	4,033	153	38.3	38.0	6.3	82.8	16.6
5. Other	3.07	8,474	4,307	137	25.7	20.8	3.6	47.5	15.7
6. Zero interval	4.87	613	761	762	56.3	.0	76.4	99.6	20.9
7. Minimal risk	...	...	...	...	...	...	...	...	...
8. Low risk	4.99	194	2,803	792	30.8	.0	48.0	100.0	20.0
9. Moderate risk	4.55	284	887	784	70.7	.0	94.2	100.0	23.2
10. Other	5.67	124	303	698	59.7	.0	86.3	98.2	18.7
11. Daily	2.21	13,512	8,915	17	22.9	28.3	1.1	44.9	17.9
12. Minimal risk	1.85	471	4,642	3	10.1	8.8	.0	100.0	5.3
13. Low risk	1.89	2,350	12,952	66	2.5	25.4	.0	17.3	.0
14. Moderate risk	2.24	3,346	6,815	20	39.9	14.5	3.1	88.7	22.0
15. Other	2.45	5,564	9,565	2	29.7	16.6	.9	40.0	18.4
16. 2 to 30 days	2.89	6,035	4,262	180	15.9	43.6	2.0	63.5	6.8
17. Minimal risk	1.83	355	6,055	48	.0	25.5	.0	74.5	.5
18. Low risk	2.06	762	4,510	376	1.1	54.9	.1	89.8	1.5
19. Moderate risk	2.88	2,333	4,111	192	34.3	53.9	1.8	66.6	9.6
20. Other	3.51	1,816	3,768	83	8.1	37.8	4.1	41.1	12.7
21. 31 to 365 days	5.25	5,334	4,283	191	19.4	71.4	4.3	92.8	6.6
22. Minimal risk	...	...	...	...	...	...	...	...	...
23. Low risk	2.95	1,139	6,278	182	12.0	59.7	9.5	100.0	3.6
24. Moderate risk	2.73	1,616	3,648	306	35.9	71.0	2.4	90.9	12.1
25. Other	3.67	616	1,278	244	48.9	24.0	11.9	93.0	17.8
Months									
26. More than 365 days	8.44	378	5,061	69	.0	.3	6.7	100.0	.2
27. Minimal risk	...	...	...	...	...	...	...	...	...
28. Low risk	...	...	...	...	...	...	...	...	...
29. Moderate risk	4.41	25	398	25	.0	4.5	100.0	100.0	2.1
30. Other	...	...	...	...	...	...	...	...	...
Size of loan (\$ thousands)									
				Weighted- average risk rating ³	Weighted- average maturity/ repricing interval ²				
Days									
31. 1 - 99	4.71	24	3.7	20	49.6	12.7	69.8	94.7	18.8
32. 100 - 999	3.69	779	3.4	56	31.4	36.3	31.8	87.7	12.3
33. 1,000 - 9,999	2.68	7,743	3.0	14	17.0	39.5	9.4	64.4	9.1
34. 10,000+	3.34	17,326	3.4	29	22.3	39.9	.0	58.6	12.4
							Average size (\$ thousands)		
Base rate of loan ⁷									
35. Prime ⁸	4.71	994	3.2	41	39.2	15.8	779	99.8	13.4
36. Other	3.09	24,878	3.2	25	20.3	40.6	6,578	59.7	11.2

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

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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	3.53	28,825	553	3.2	115	29.5	31.1	16.2
2. Not under commitment	3.05	16,523	616	3.4	125	31.8	34.5	14.8
3. Informal commitment	2.71	5,455	353	2.9	75	20.3	14.5	16.6
4. Formal commitment	5.33	6,847	697	2.9	124	31.3	36.1	19.5
Before survey week ⁹								
5. Up to 90 days	3.51	9,921	339	3.0	145	47.3	29.6	38.8
6. 91 to 365 days	3.75	11,456	282	3.1	86	49.9	26.1	39.8
7. More than 365 days	3.36	23,780	593	3.3	80	51.3	20.0	36.4
Domestic banks								
8. During survey week	3.97	11,975	242	3.0	249	51.3	9.8	38.0
9. Not under commitment	4.06	6,494	253	3.1	311	49.7	7.8	37.5
10. Informal commitment	4.39	1,624	113	3.1	231	67.9	10.6	52.0
11. Formal commitment	3.63	3,857	407	2.8	154	46.9	13.0	32.8
Before survey week ⁹								
12. Up to 90 days	3.55	8,047	280	3.0	154	49.8	23.9	43.9
13. 91 to 365 days	3.83	9,248	231	3.2	102	57.9	21.6	48.0
14. More than 365 days	3.52	18,840	486	3.3	97	54.1	22.7	43.7
Large domestic banks								
15. During survey week	3.28	7,918	858	3.1	158	36.8	11.9	26.6
16. Not under commitment	3.37	4,834	705	3.2	196	37.0	9.4	28.1
17. Informal commitment	2.38	470	1,181	3.0	15	16.2	1.2	14.6
18. Formal commitment	3.27	2,614	1,325	2.9	115	40.0	18.5	26.1
Before survey week ⁹								
19. Up to 90 days	3.34	7,057	375	2.9	151	43.9	27.2	39.7
20. 91 to 365 days	3.67	8,201	326	3.2	88	53.6	24.3	46.3
21. More than 365 days	3.35	16,548	584	3.2	77	48.7	25.7	37.0
Small domestic banks								
22. During survey week	5.30	4,057	101	2.8	427	79.6	5.7	60.2
23. Not under commitment	6.06	1,661	88	2.7	646	86.6	2.9	65.1
24. Informal commitment	5.20	1,153	82	3.2	319	89.0	14.4	67.3
26. Formal commitment	4.39	1,243	165	2.6	235	61.5	1.5	47.0
Before survey week ⁹								
26. Up to 90 days	5.05	990	99	3.7	179	92.2	.3	73.6
27. 91 to 365 days	5.08	1,047	71	3.7	205	91.6	.9	61.6
28. More than 365 days	4.72	2,292	219	4.1	235	93.0	1.0	92.0
Foreign banks								
29. During survey week	3.22	16,850	6,528	3.3	20	14.0	46.2	.8
30. Not under commitment	2.40	10,029	8,477	3.6	6	20.2	51.8	.0
31. Informal commitment	2.00	3,831	3,626	2.8	9	.2	16.2	1.6
32. Formal commitment	7.52	2,990	8,754	3.0	85	11.1	65.8	2.4
Before survey week ⁹								
33. Up to 90 days	3.34	1,874	3,776	3.0	107	36.8	54.2	16.8
34. 91 to 365 days	3.41	2,208	3,419	2.8	21	16.0	44.8	5.6
35. More than 365 days	2.74	4,940	3,703	3.3	15	40.9	9.6	8.5
Summary statistics								
	All commercial banks	Domestic banks	Large domestic banks	Small domestic banks	Foreign banks			
Average reported prime rate	4.29	4.29	4.25	4.39	4.25			
Standard error of loan rate ⁴	.16	.17	.15	.20	.23			

... 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.