FEDERAL RESERVE statistical release



E.2 SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 1-5, 1999

For Immediate Release December 16, 1999

	Weighted-				Percent of Amount of Loans				Most
Risk ² and maturity/repricing interval ³ of loans	Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted- Average Maturity ⁵	Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate
	(percent)			Days					
4 411 001 1	7.03	126,278	ا 802	429	43.6	10.7	31.7	76.6	Foreign
1 All C&I loans	6.01	22,136	3,742	311	43.6 64.7	4.2	83.2	96.2	Foreign Foreign
2 Minimal risk	6.52	21,439	1,264	428	23.7	14.0	39.6	85.0	Foreign
3 Low risk	7.22	36,213	630	538	40.6	12.6	19.7	74.1	•
Moderate risk Other	7.71	28,823	730	420	38.5	8.5	12.6	74.1	Foreign Fed Fund
	0.00	04.505	444						
S Zero interval	8.02	24,505	411	571	55.8	13.6	5.4	73.8	Prime
7 Minimal risk	8.17	586	469	812	62.4	56.3	3.5	88.4	Prime
B Low risk	7.23	2,158	321	438	34.9	24.3	4.8	85.2	Prime
Moderate risk	8.21	8,354	334	618	61.2	12.4	2.4	92.3	Prime
10 Other	8.80	5,619	296	945	59.6	22.6	17.4	95.3	Prime
11 Daily	6.43	49,043	1,264	189	44.4	10.9	44.4	71.6	Fed Fund
12 Minimal risk	5.71	13,985	25,363	53	83.9	1.7	95.8	96.5	Foreign
13 Low risk	6.13	8,623	3,991	233	18.7	17.8	45.6	80.1	Domestic
14 Moderate risk	6.59	12,401	1,116	273	25.2	15.2	21.7	54.5	Fed Fund
15 Other	6.93	7,949	1,025	144	25.3	7.7	1.8	45.3	Fed Fund
16 2 to 30 days	6.80	31,496	1,743	444	29.0	6.1	33.1	81.2	Foreign
17 Minimal risk	6.19	5,367	4,884	691	15.2	3.6	61.1	96.5	Foreign
18 Low risk	6.42	6,843	3,562	466	25.2	8.7	39.8	92.7	Foreign
19 Moderate risk	6.84	8,853	1,390	535	34.8	9.1	31.0	82.7	Foreign
20 Other	7.41	8,841	1,361	215	30.3	2.2	11.6	64.0	Foreign
21 31 to 365 days	7.58	16,234	714	642	41.7	7.4	37.3	88.9	Foreign
22 Minimal risk	7.01	1,812	939	852	73.4	5.4	83.1	96.0	Foreign
23 Low risk	7.00	3,184	899	569	22.1	7.7	47.7	87.3	Foreign
24 Moderate risk	7.48	4,830	550	682	40.4	10.5	29.8	86.8	Foreign
25 Other	8.22	5,527	1,801	606	42.1	4.3	26.5	93.8	Foreign
			[Months					
26 Over 365	8.02	3,300	220	54	72.1	8.1	10.5	56.5	Other
27 Minimal risk	6.51	375	353	47	13.0	17.1	4.0	89.9	Other
28 Low risk	8.40	556	225	62	48.0	6.5	35.9	49.9	Other
29 Moderate risk	8.47	1,357	284	57	87.8	3.6	4.8	34.3	Prime
30 Other	7.50	633	323	43	83.2	2.3	4.0	80.0	Foreign
Size and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
	_			Days					
Size (\$thousands)	0.00	0.700	2.0	400	07.0	20.0	0.0	75.0	De:
31 1-99	9.26	2,720	3.2	168	87.8	32.6	2.2	75.8	Prime
32 100 - 999	8.44	11,020	3.2	125	74.6	22.3	7.9	84.7	Prime
33 1,000 - 9,999	7.43	35,279	2.9	61	45.1	11.9	23.8	78.9	Foreign
34 10,000+	6.57	77,259	2.5	38	37.0	7.7	39.7	74.5	Foreign Average Siz
Page rate6									(\$thousand
Base rate ⁶	8.88	25,481	3.3	64	71.0	22.0	5.2	82.4	24
D: 7	0.00	20,401	ა.ა	61	71.0	22.8		8∠.4	24
35 Prime ⁷	6 16	26 402	2 1	40	22.6	110	10 1	11 F	7 26
36 Fed funds	6.16 6.25	26,493 12,241	3.1	12 26	22.6 17.1	11.8	12.1 65.0	44.5 74.0	7,36 3.44
	6.16 6.25 6.69	26,493 12,241 47,540	3.1 2.3 2.2	12 26 38	22.6 17.1 47.7	11.8 22.3 1.9	12.1 65.0 54.9	44.5 74.0 94.9	7,36 3,44 4,38

E.2
SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 1-5, 1999
TABLE 2
Commercial and Industrial loans made by domestic banks¹

Weighted-Percent of Amount of Loans Most Weighted-Average Risk² and Amount of Average Common Subject to maturity/repricing Effective Loan Size Average Loans Secured by Made Under Base Callable Prepayment interval3 of loans (\$ millions) (\$ thousands) Maturity⁵ Loan Rate4 Collateral Commitment Pricing Rate⁶ Penalty (percent) Days 7.30 75,031 504 608 44.0 15.1 20.9 78.1 Prime 1 All C&I loans 6.22 7,395 1,662 648 22.6 10.8 66.9 93.4 Foreign 2 Minimal risk 14,603 6.49 917 528 26.3 18.8 35.2 81.9 Domestic 3 Low risk 7 35 28 114 508 4 Moderate risk 653 48.8 14.6 16.7 80.1 Prime 8.23 12,401 340 658 61.6 15.9 6.9 83.7 Prime 5 Other 8.14 20,953 361 536 54.1 15.3 1.5 69.5 Prime 6 Zero interval 8.02 474 489 812 56.3 46.0 4.3 85.6 Prime 7 Minimal risk 2,142 322 7.23 442 35.0 24.3 4.2 85.8 Prime 8 Low risk 8 18 8 079 329 604 62.0 12.8 92.1 Prime 9 Moderate risk 1.8 8.71 4,444 242 572 71 6 28.6 0.6 94 1 Prime 10 Other 6.82 24,487 661 397 37.6 19.5 31.5 75.1 Fed Funds 11 Daily 12 Minimal risk 5.88 2,064 7,774 353 33.9 10.5 79.9 93.2 Fed Funds 6 218 3,304 6 22 25.9 335 23.7 55.2 74.1 Domestic 13 Low risk 6.68 8.912 834 396 34.8 27 7 67.0 Fed Funds 198 Moderate risk 14 7.47 2,881 402 337 34.4 8.9 4.8 55.0 Fed Funds 15 Other 6.78 18,105 1,173 653 30.9 10.4 32.5 90.5 Foreign 16 2 to 30 days 6.13 3.825 5.897 787 7.5 5.0 69.4 95.4 Foreign 17 Minimal risk 4,106 2,643 6.25 18 566 19.2 14.4 26.9 94.6 Foreign 6.92 6,599 1,175 672 12.1 87.2 Foreign 39.6 23.3 19 Moderate risk 8.14 2,529 450 619 57.4 7.1 20.5 85.7 Prime 20 Other 7.49 7,385 362 839 54.2 8.0 19.4 89.0 Foreign 21 31 to 365 days 6.30 646 436 233 55.1 14.9 70.1 89.6 Foreign Minimal risk 470 6.51 1.506 26.9 23 717 3.6 19.8 84.5 Foreign Low risk 337 7.53 2,779 914 56.5 90.2 7.1 17.6 Foreign 24 Moderate risk 25 8.70 1,706 815 1,194 74.8 7.6 11.1 98.6 Foreign Other Months 8.04 3,222 215 54 73.8 8.3 10.8 57.9 Other 26 Over 365 353 6.51 375 Minimal risk 47 13.0 17.1 4.0 89.9 Other 225 8.40 556 6.5 35.9 Other 62 48.0 49.9 28 8.49 1,327 278 57 89.8 3.7 4.9 35.1 Prime 29 Moderate risk 7.52 585 299 41 89.9 2.5 4.3 86.5 Foreign 30 Other Weighted-Weighted-Maturity/ Average Risk Size and base rate Repricing Rating² Interval³ Days Size (\$thousands) 9.26 2,673 3.2 171 88.3 32.7 1.9 75.6 Prime 31 1 - 99 8.55 9,745 3.2 137 23.1 78.6 3.8 84.7 Prime 32 100 - 999 7.61 24,119 3.0 68 52.8 13.4 16.8 80.3 Prime 33 1.000 - 9.999 6 66 38.494 2.5 34 10,000+ 62 26.7 12.9 29.1 75.3 Foreign Average Size (\$thousands) Base rate⁶ 8.83 22,338 3.2 67 76.7 19.7 1.4 80.0 218 35 Prime⁷ 6.00 10,139 2.6 5 30.7 24.9 16.3 41.9 6,353 36 Fed funds 10,123 23 3,186 37 6 18 29 12.9 26.9 58.1 89.4 Other domestic 2,748 6.93 19.876 2.6 58 34 2 32 9 90.0 38 Foreign 4.1 7.13 12,556 2.9 228 37.5 76.2 366 6.8 9.4 39 Other

E.2
SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 1-5, 1999
TABLE 3
Commercial and Industrial loans made by large domestic banks¹

Weighted-Percent of Amount of Loans Most Weighted-Average Average Risk² and Amount of Common Subject to maturity/repricing Effective Loan Size Average Loans Secured by Made Under Base Callable Prepayment interval3 of loans (\$ millions) (\$ thousands) Maturity⁵ Loan Rate4 Collateral Commitment Pricing Rate⁶ Penalty (percent) Days 7.18 62,682 894 600 36.6 9.9 24.1 80.9 Foreign 1 All C&I loans 6.21 6,883 7,228 651 18.9 70.2 96.7 8.5 Foreign 2 Minimal risk 11,865 6.30 3,111 487 14.2 11.6 43.1 91.1 Domestic 3 Low risk 7 26 23.059 955 4 Moderate risk 642 41.8 8.9 19.0 84.4 Prime 8.15 10,105 454 697 54 7 11 0 78 81.9 Prime 5 Other 7.99 16,995 699 536 47.8 8.2 1.5 66.5 Prime 6 Zero interval 8.09 361 1,285 913 54.1 48.4 5.6 95.8 Prime 7 Minimal risk 1,261 1,217 6.82 307 21.2 8.6 5.6 91.7 Other 8 Low risk 8 02 6 552 611 600 56.5 95.2 9 Moderate risk 7.3 1.8 Prime 8.54 3,517 339 607 65.2 18.0 0.7 93.5 Prime 10 Other 6.77 20,916 719 387 28.8 12.0 36.4 82.1 Domestic 11 Daily 12 Minimal risk 5.88 2,062 8,619 353 33.8 10.5 79.9 93.2 Fed Funds 5 006 3,992 6.06 318 9.3 13.0 68.4 90.0 Domestic 13 Low risk 6.72 7.232 928 396 23.2 33.0 75.8 Domestic Moderate risk 8.5 14 7.35 2,708 603 333 31.0 7.9 4.8 52.7 Fed Funds 15 Other 6.74 16,547 1,779 679 28.3 8.8 33.7 91.4 Foreign 16 2 to 30 days 19,785 6.21 3.571 797 3.4 1.9 71.3 98.0 Foreign 17 Minimal risk 3,935 5,454 6.20 17.7 94.7 18 574 13.4 27.9 Foreign 6.86 5,846 1,885 708 36.4 10.4 86.2 Foreign 23.4 19 Moderate risk 8.17 2,325 507 650 56.5 5.8 20.9 88.4 Prime 20 Other 7.37 5,942 1,831 977 47.6 5.1 23.2 93.1 Foreign 21 31 to 365 days 6 22 561 4.312 201 49.5 9.9 76.9 100.0 Foreign Minimal risk 2,748 6.73 1,312 790 22.5 23 17 2 20 87.0 Foreign Low risk 7.37 2,379 2,515 983 20.2 93.2 54.8 5.3 Foreign 24 Moderate risk 25 8.71 1,236 1,059 1,595 66.1 4.6 13.9 99.0 Foreign Other Months 7.78 1,811 926 50 58.1 4.3 17.0 63.5 Other 26 Over 365 6.31 322 3.135 Minimal risk 47 0.6 19.3 2.1 99.5 Other 7.50 286 1,425 69.8 75.9 52 0.8 Foreign 28 8.46 830 1,313 51 90.2 0.9 5.1 34.2 Prime 29 Moderate risk 8.12 246 365 49 78.0 3.4 7.5 86.0 Other 30 Other Weighted-Weighted-Maturity/ Average Risk Size and base rate Repricing Rating² Interval³ Days Size (\$thousands) 9.02 1,225 3.5 46 87.1 36.6 2.0 85.9 Prime 31 1 - 99 8.43 6,621 3.4 49 20.0 75.7 4.3 89.0 Prime 32 100 - 999 7.51 19,864 3.0 58 48.2 9.5 18.9 81.3 Prime 33 1.000 - 9.999 6.70 34.972 2.5 34 10,000+ 59 20.9 7.3 31.6 79.0 Foreign Average Size (\$thousands) Base rate⁶ 8.74 17,109 3.3 63 74.0 13.7 1.6 80.2 311 35 Prime⁷ 6.00 7,696 2.7 3 12.6 3.6 21.4 50.0 7,424 36 Fed funds 9 801 7 619 37 6 15 24 20 11.8 25.7 59.6 90.0 Other domestic 6.91 17.641 2.5 3.194 43 30.1 34.5 90.8 38 Foreign 38 6.93 10,435 2.9 148 27.4 79.5 1,451 10.7 3.7 39 Other

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 1-5, 1999
TABLE 4
Commercial and Industrial Joans made by small demostic banks 1

Commercial and Industrial loans made by small domestic banks¹

		Weighted-				Percent of Amount of Loans				Most
Risk ² and maturity/repricing interval ³ of loans	Average Amount of Effective Loans Loan Rate ⁴ (\$ millions)	Average Loan Size (\$ thousands)	Weighted- Average Maturity ⁵	Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate ⁶		
		, ,		l.	Days				<u> </u>	1
1 AI	I C&I loans	7.91	12,349	157	667	81.7	41.4	4.7	64.1	Prime
2	Minimal risk	6.29	513	147	606	72.5	41.9	25.5	49.0	Other
3	Low risk	7.33	2,738	226	802	79.2	49.8	1.2	41.9	Prime
4	Moderate risk	7.75	5,055	162	736	80.5	40.9	6.3	60.9	Prime
5	Other	8.59	2,296	162	448	92.3	37.5	3.1	91.6	Prime
6 2	Zero interval	8.75	3,958	117	540	81.0	45.7	1.4	82.7	Prime
7	Minimal risk	7.77	113	164	231	63.5	38.2	0.0	53.3	Prime
8	Low risk	7.82	881	157	658	54.7	46.7	2.2	77.3	Prime
9	Moderate risk	8.87	1,527	110	624	85.9	36.4	2.2	78.7	Prime
10	Other	9.34	927	116	374	96.0	68.9	0.4	96.6	Prime
11 [Daily	7.13	3,571	450	506	88.7	63.3	2.7	34.1	Fed Funds
12	Minimal risk	8.82	2	89	228	100.0	0.2		89.6	Prime
13	Low risk	6.87	1,211	1,929	547	94.4	67.7	0.2	8.6	Fed Funds
14	Moderate risk	6.50	1,679	579	396	84.8	68.4	5.1	29.4	Fed Funds
15	Other	9.30	173	65	389	88.5	24.7	4.6	91.8	Prime
16 2	2 to 30 days	7.14	1,557	254	327	59.2	27.7	20.5	81.3	Foreign
17	Minimal risk	5.15	254	543	589	65.8	49.0	41.7	58.6	Foreign
18	Low risk	7.44	170	205	334	53.1	37.3	4.3	93.7	Foreign
19	Moderate risk	7.36	753	299	330	64.6	25.1	22.5	94.7	Foreign
20	Other	7.83	204	199	260	67.7	22.2	16.9	55.4	Foreign
21 3	31 to 365 days	7.96	1,443	84	278	81.2	19.9	3.7	72.0	Foreign
22	Minimal risk	6.80	85	63	455	92.4	47.5	25.2	21.1	Other
23	Low risk	4.98	194	71	220	92.6	14.1	1.2	68.1	Other
24	Moderate risk	8.47	400	55	504	67.1	17.8	1.8	72.8	Other
25	Other	8.67	470	507	170	97.9	15.3	3.8	97.5	Foreign
					Months	J				
26 (Over 365	8.37	1,411	108	60	94.0	13.3	4.0	50.6	Other
27	Minimal risk	7.72	53	56	43	87.8	3.5	6.2	32.0	Other
28	Low risk	9.36	270	119	72	98.0	13.5		22.4	Other
29	Moderate risk	8.53	496	120	67	89.1	8.3	4.6	36.6	Other
30	Other	7.09	340	265	35	98.5	1.9	2.1	86.9	Foreign
S	ize and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
ç	Size (\$thousands)				Days]				
	1 - 99	9.47	1,448	2.9	272	89.4	29.3	1.7	66.9	Prime
32	100 - 999	8.78	3,124	2.9	328	84.5	29.8	2.9	75.5	Prime
33	1,000 - 9,999	8.10	4,255	3.0	119	74.4	31.7	7.0	75.8	Prime
34	10,000+	6.26	3,522	2.8	86	84.9	68.3	4.8	38.7	Fed Funds Average Size (\$thousands)
	Base rate ⁶									,
35	Prime ⁷	9.11	5,228	3.1	80	85.6	39.2	0.6	79.4	110
36	Fed funds	6.00	2,443	2.6	11	87.8	91.9	0.2	16.5	4,367
37	Other domestic	6.92	322	2.0	284	44.6	63.3	10.0	71.6	170
38	Foreign	7.10	2,235	3.3	177	66.3	6.5	20.1	83.4	1,307
39	Other	8.13	2,121	2.7	670	86.9	22.0	3.2	59.7	78

E.2
SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 1-5, 1999
TABLE 5
Commercial and Industrial loans made by U.S. branches and agencies of foreign banks¹

	Weighted-			Weighted- Average Maturity ⁵	Percent of Amount of Loans				Most
Risk ² and maturity/repricing interval ³ of loans	Average Amount of Loans Loan Rate ⁴ (\$ millions) (percent)	Average Loan Size (\$ thousands)	Secured by Collateral		Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate ⁶	
				Days					
1 All C&I loans	6.63	51,247	5,990	184	43.0	4.2	47.3	74.4	Foreign
2 Minimal risk	5.91	14,741	10,061	144	85.8	0.9	91.1	97.5	Foreign
3 Low risk	6.59	6,836	6,608	228	18.2	3.8	48.9	91.7	Foreign
4 Moderate risk	6.78	8,099	3,743	163	12.1	5.5	30.0	53.3	Fed Funds
5 Other	7.32	16,423	5,423	261	21.1	2.9	16.8	62.0	Fed Funds
	7.04	0.550	0.000	750	00.0	0.0	00.0	00.0	.
6 Zero interval	7.34	3,552	2,206	756	66.0	3.3	28.8	99.2	Fed Funds
7 Minimal risk	8.82	112	401 		88.4	100.0		100.0	Prime
8 Low risk									
9 Moderate risk	9.04	275	603	1,044	38.4	0.9	19.7	99.9	Prime
10 Other	9.15	1,175	2,030	1,968	14.2	0.0	80.7	99.6	Prime
11 Daily	6.05	24,556	14,067	8	51.2	2.3	57.3	68.2	Foreign
12 Minimal risk	5.68	11,921	41,699	1	92.6	0.2	98.6	97.1	Foreign
13 Low risk	5.91	2,405	8,629	1	0.0	2.8	21.1	95.6	Foreign
14 Moderate risk	6.35	3,489	8,344	1	0.7	3.6	6.2	22.4	Fed Funds
15 Other	6.62	5,068	8,569	34	20.1	7.1	0.1	39.7	Fed Funds
40.04.00.1	6.82	13,392	5,092	173	26.3	0.2	33.8	68.7	Foreign
16 2 to 30 days	6.31	1,542	3,424			0.2			Foreign
17 Minimal risk	6.66	2,737	7,437	456	34.4		40.7	99.3	Foreign
18 Low risk		2,737	3,003	320	34.3	0.0	58.7	89.9	Foreign
19 Moderate risk	6.59 7.11	6,312	7,180	153	20.7	0.4	53.6	69.7	Foreign
20 Other	7.11	0,312	7,160	61	19.4	0.2	8.5	55.3	Fed Funds
21 31 to 365 days	7.66	8,849	3,783	465	31.4	6.9	52.3	88.8	Foreign
22 Minimal risk	7.41	1,167	2,591	1,193	83.5	0.1	90.2	99.5	Foreign
23 Low risk	7.44	1,678	4,969	421	17.9	11.5	72.7	89.8	Foreign
24 Moderate risk	7.41	2,052	3,840	323	18.6	15.1	46.2	82.2	Foreign
25 Other	8.00	3,821	3,923	329	27.5	2.8	33.3	91.7	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					
Size (\$thousands)				Days					
31 1 - 99	8.77	47	3.0	16	54.9	28.8	18.4	88.3	Prime
32 100 - 999	7.62	1,275	2.9	28	44.6	16.3	38.7	85.0	Foreign
33 1,000 - 9,999	7.05	11,160	2.8	46	28.5	8.4	38.8	75.7	Foreign
34 10,000+	6.47	38,766	2.5	15	47.1	2.6	50.1	73.7	Foreign Average Size
Base rate ⁶									(\$thousands)
35 Prime ⁷	9.25	3,144	3.5	19	30.5	45.1	31.9	99.5	1,403
36 Fed funds	6.26	16,355	3.3	17	17.6	3.8	9.5	46.1	8,180
37 Other domestic	6.61	2,119	2.9	11	37.5		98.4	0.2	5,646
38 Foreign	6.52	27,664	2.0	24	57.5	0.3	70.8	98.4	7,680
39 Other	6.98	1,966	4.0	45	76.9	1.4	2.3	13.6	5,823
Ja Olliei	3.30	.,000		70	70.5	1	2.0	10.0	3,323

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 0.16 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 8.26 percent for all banks, 8.25 percent for large domestic banks, 8.35 percent for small domestic banks, and 8.19 percent for U.S. branches and agencies of foreign banks.