FEDERAL RESERVE statistical release



SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 7-11, 2000

Commercial and Industrial loans made by all commercial banks¹

For Immediate Release September 28, 2000

Risk ² and	Weighted- Average	Amount of	Average Loan Size (\$ thousands)	Weighted- Average Maturity ⁵	Percent of Amount of Loans				Most
maturity/repricing interval ³ of loans		Loans (\$ millions)			Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate ⁶
				Days			L		
All C&I loans	8.28	114,271	756	393	41.6	11.4	24.9	72.4	Fed Fund
2 Minimal risk	7.42	7,454	1,055	439	49.7	11.6	52.4	88.5	Fed Fund
B Low risk	7.55	16,581	1,213	378	15.1	13.3	38.6	80.8	Fed Fund
Moderate risk	8.41	37,122	652	468	36.7	9.9	30.9	79.6	Foreign
5 Other	8.95	24,071	591	409	39.5	11.4	12.3	69.2	Fed Fund
	9.46	21,648	434	439	54.2	14.5	3.5	58.6	Prime
S Zero interval	8.49	598	293	508	35.7	30.1	7.1	97.1	Other
7 Minimal risk	8.39	1,538	471			34.1	18.3		Prime
B Low risk				468	31.9			96.6	
Moderate risk	9.39	7,244	365	381	53.5	12.0	4.8	79.9	Prime
10 Other	10.32	4,781	269	606	83.1	30.7	1.6	86.4	Prime
11 Daily	7.74	42,606	1,107	231	35.4	13.3	28.7	68.3	Fed Fund
 Minimal risk 	7.18	3,347	7,083	228	66.8	8.8	88.7	94.5	Fed Fund
3 Low risk	7.35	8,360	3,968	308	6.2	8.4	42.0	75.7	Fed Fund
14 Moderate risk	7.95	11,554	907	294	21.1	13.7	28.9	67.4	Fed Fund
15 Other	8.28	7,193	637	178	21.0	8.2	1.9	50.2	Fed Fund
l6 2 to 30 days	8.18	18,994	1,173	299	28.9	10.6	25.4	69.0	Fed Fund
17 Minimal risk	7.07	1,212	1,763	231	13.5	14.5	13.6	85.7	Fed Fun
8 Low risk	7.63	3,187	2,283	375	21.1	21.0	21.5	77.5	Fed Fun
9 Moderate risk	8.23	6,005	845	403	27.6	12.6	32.4	87.1	Foreign
O Other	8.84	5,577	1,026	268	28.4	2.0	17.1	48.3	Fed Fun
21 31 to 365 days	8.13	26,249	878	508	42.3	4.3	39.8	93.8	Foreign
22 Minimal risk	7.56	2,109	788	793	45.6	6.9	34.7	79.8	Foreign
23 Low risk	7.57	3,207	574	431	20.0	8.3	56.3	90.3	Foreign
24 Moderate risk	8.20	10,288	976	540	38.0	1.7	56.5	96.5	Foreign
25 Other	8.72	6,048	1,383	617	34.4	8.1	28.5	96.1	Foreign
				Months]				· ·
26 Over 365	8.84	3,467	245	52	85.8	4.7	6.0	58.0	Other
27 Minimal risk	9.23	179	157	43	66.7	34.3	0.5	68.5	Prime
28 Low risk	7.81	253	212	49	67.1	5.9	46.9	73.7	Foreign
29 Moderate risk	9.16	1,613	288	58	89.0	4.2	0.6	25.8	Prime
Other	9.49	291	277	63	62.9	3.9	20.9	79.3	Other
			W : 1 ()	Weighted-]				
Size and base rate			Weighted- Average Risk Rating ²	Average Maturity/ Repricing Interval ³					
Size (\$thousands)				Days					
31 1 - 99	10.36	2,474	3.3	169	83.4	29.0	2.9	76.2	Prime
32 100 - 999	9.67	10,471	3.3	95	74.0	20.7	6.6	84.1	Prime
33 1,000 - 9,999	8.56	36,737	3.2	52	46.9	11.0	20.2	77.6	Foreign
34 10,000+	7.82	64,589	2.8	57	31.7	9.5	31.4	67.5	Fed Fund
									Average Siz
Base rate ⁶	40.40	04.045	0.0		74.0	20.5	4.0	20 =	
35 Prime ⁷	10.12	21,915	3.3	111	71.9	23.9	1.0	69.7	23
36 Fed funds	7.43	31,455	2.8	5	35.3	9.1	13.6	54.0	8,33
Other domestic	7.54	14,579	2.4	18	10.8	19.6	71.5	65.9	3,26
38 Foreign	8.19 8.29	28,969 17,354	3.0 3.1	50 159	33.4 54.2	4.2 5.2	42.5 7.1	88.3 88.5	2,78 45
39 Other									

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 7-11, 2000 TABLE 2
Commercial and Industrial loans made by domestic banks¹

	Weighted-					Percent of A	mount 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 ⁶
				Days			L	1	
1 All C&I loans	8.60	74,661	522	564	45.4	16.0	25.5	76.2	Prime
2 Minimal risk	7.44	6,804	992	464	53.2	12.8	53.0	90.0	Fed Funds
3 Low risk	7.65	10,723	837	521	20.0	20.0	45.4	88.2	Domestic
4 Moderate risk	8.62	29,481	535	575	40.5	11.7	30.8	82.2	Foreign
5 Other	9.77	13,006	343	722	67.7	18.5	10.6	89.1	Prime
6 Zero interval	9.46	21,209	431	437	54.2	14.8	3.3	58.4	Prime
7 Minimal risk	8.49	598	293	508	35.7	30.1	7.1	97.1	Other
8 Low risk	8.44	1,480	458	484	33.0	35.4	15.6	96.6	Prime
9 Moderate risk	9.38	7,155	365	378	53.1	12.2	4.8	79.6	Prime
10 Other	10.32	4,488	259	604	85.1	32.7	1.5	88.7	Prime
11 Daily	7.95	23,606	647	410	40.3	22.5	39.9	77.9	Domestic
12 Minimal risk	7.16	3,109	7,831	246	71.9	9.5	89.8	99.7	Fed Funds
13 Low risk	7.36	5,002	2,655	458	10.3	13.8	64.8	85.6	Domestic
14 Moderate risk	8.11	8,192	670	413	28.1	17.2	39.8	75.3	Domestic
15 Other	9.25	2,714	252	344	51.4	15.2	4.6	74.4	Prime
16 2 to 30 days	8.49	10,886	738	506	39.5	18.5	20.1	91.1	Foreign
17 Minimal risk	7.05	1,073	1,676	245	10.9	16.3	10.9	83.9	Fed Funds
18 Low risk	7.70	2,286	1,887	475	29.0	29.2	20.3	91.7	Fed Funds
19 Moderate risk	8.52	4,344	647	555	36.2	17.4	34.6	94.9	Foreign
20 Other	10.14	2,275	462	602	67.7	5.0	4.8	98.2	Foreign
21 31 to 365 days	8.38	15,713	601	774	38.1	5.5	42.3	91.6	Foreign
22 Minimal risk	7.62	1,835	708	857	50.5	7.9	35.8	76.8	Foreign
23 Low risk	7.68	1,768	341	655	22.6	11.9	52.1	86.5	Foreign
24 Moderate risk	8.39 9.17	7,759 3,089	787 1,004	665	32.5	1.6	51.0	95.7 96.5	Foreign
25 Other	9.17	3,009	1,004	1,132 Months	54.8]	10.9	34.0	96.5	Foreign
26 Over 365	9.18	2,454	175	56	81.1	6.7	2.9	40.6	Prime
27 Minimal risk	9.23	179	157	43	66.7	34.3	0.5	68.5	Prime
28 Low risk	8.50	151	127	64	44.7	9.9	10.9	55.8	Other
29 Moderate risk	9.16	1,613	288	58	89.0	4.2	0.6	25.8	Prime
30 Other	9.84	258	248	60	68.3	4.4	10.8	76.6	Other
Size and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
Size (\$thousands)				Days]				
31 1 - 99	10.38	2,433	3.2	171	83.8	29.3	2.8	76.1	Prime
32 100 - 999	9.82	9,300	3.2	101	77.1	21.6	5.0	83.5	Prime
33 1,000 - 9,999	8.94	24,429	3.2	54	50.1	14.4	16.7	76.0	Prime
34 10,000+	7.98	38,499	2.6	64	32.4	14.8	37.4	74.5	Foreign Average Size (\$thousands)
Base rate ⁶									(wiriousalius)
35 Prime ⁷	10.14	20,303	3.3	116	72.8	20.6	1.0	68.0	219
36 Fed funds	7.31	11,292	2.2	6	50.5	25.4	26.1	57.9	7,242
37 Other domestic	7.45	11,206	2.4	21	14.0	25.5	63.1	84.7	2,739
38 Foreign	8.46	19,638	3.0	43	37.3	5.8	38.7	84.1	2,435
39 Other	8.51	12,223	3.0	137	37.1	7.3	10.1	85.9	334

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 7-11, 2000 TABLE 3

Commercial and Industrial loans made by large domestic banks¹

	Weighted-	·				Percent of A	mount of Loans		Most
Risk ² and maturity/repricing interval ³ of loans	Effective Loans L	Average Loan Size (\$ thousands)	Weighted- Average Maturity ⁵	Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate ⁶	
			1	Days			I .	1	
1 All C&I loans	8.43	64,598	945	559	41.3	12.5	28.6	76.0	Foreign
2 Minimal risk	7.30	6,388	5,396	450	51.5	12.9	56.5	92.6	Fed Funds
3 Low risk	7.44	8,885	2,580	501	12.0	13.2	54.0	88.6	Domestic
4 Moderate risk	8.43	25,873	1,010	566	37.1	9.0	33.9	85.2	Foreign
5 Other	9.67	10,215	443	731	60.6	8.6	11.8	88.5	Prime
6 Zero interval	9.28	16,190	775	447	51.0	5.7	2.5	52.9	Prime
7 Minimal risk	8.51	505	2,120	463	35.2	28.7	8.3	100.0	Other
8 Low risk	8.44	731	818	527	30.7	3.3	25.9	99.6	Prime
9 Moderate risk	9.09	5,251	619	374	56.6	8.7	2.7	90.1	Prime
10 Other	10.04	2,841	337	660	79.3	10.5	1.3	86.9	Prime
11 Daily	7.89	22,694	736	399	39.2	22.6	41.5	77.6	Domestic
12 Minimal risk	7.16	3,105	8,387	245	71.9	9.5	89.9	99.8	Fed Funds
13 Low risk	7.28	4,681	3,803	432	8.3	14.5	69.2	85.7	Domestic
14 Moderate risk	8.03	7,882	817	411	25.9	16.5	41.3	74.7	Domestic
15 Other	9.14	2,525	283	317	48.1	15.2	4.9	74.1	Prime
16 2 to 30 days	8.36	9,258	1,115	519	31.5	11.9	22.5	90.4	Foreign
17 Minimal risk	7.00	1,036	8,626	247	7.7	16.9	11.3	83.3	Fed Funds
18 Low risk	7.39	1,859	2,853	429	13.5	15.5	24.9	91.4	Fed Funds
19 Moderate risk	8.30	3,754	1,000	553	27.7	7.3	39.0	94.9	Foreign
20 Other	10.45	1,892	585	674	61.9	4.4	2.1	98.6	Foreign
21 31 to 365 days	8.27	13,928	3,020	802	33.6	2.8	46.8	94.4	Foreign
22 Minimal risk	7.34	1,665	5,969	928	46.9	8.4	39.5	82.5	Foreign
23 Low risk	7.45	1,484	3,104	695	11.3	9.7	60.1	90.2	Foreign
24 Moderate risk	8.31	7,323	3,514	676	29.4	0.9	53.4	98.8	Foreign
25 Other	9.21	2,586	1,948	1,133 Months	48.8]	1.2	38.3	96.2	Foreign
26 Over 365	9.00	1,758	1,111	52	J 75.7	4.7	2.2	38.0	Prime
27 Minimal risk	8.23	67	502	30	11.2	87.1	1.2	97.6	Domestic
28 Low risk	8.03	95	966	60	20.4	4.5	10.3	68.9	Other
29 Moderate risk	9.10	1,249	1,991	54	86.8	0.8	0.6	18.3	Prime
30 Other	9.83	195	476	55	60.7	4.9	7.9	86.4	Other
Size and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
Size (\$thousands)				Days	J				
31 1-99	10.21	1,209	3.5	43	84.1	33.2	3.1	85.9	Prime
32 100 - 999	9.74	6,259	3.3	50	72.0	17.7	5.2	86.0	Prime
33 1,000 - 9,999	8.76	19,893	3.1	52	46.5	7.9	19.8	76.5	Foreign
34 10,000+	7.97	37,238	2.6	64	32.0	13.4	38.0	73.8	Foreign Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	10.00	14,604	3.3	132	71.0	13.1	0.9	67.3	289
36 Fed funds	7.23	10,346	2.2	5	50.0	19.0	28.4	54.2	9,554
37 Other domestic	7.42	10,988	2.4	16	12.4	25.9	64.3	85.1	8,988
38 Foreign	8.47	18,253	3.0	38	35.6	5.4	40.1	82.9	2,761
39 Other	8.41	10,407	3.0	95	31.6	3.4	9.8	88.3	1,165

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 7-11, 2000
TABLE 4

Commercial and Industrial loans made by small domestic banks¹

		Weighted-	- 1		Average Weighted-		Most			
	Risk ² and maturity/repricing interval ³ of loans	Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Average Maturity ⁵	Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate ⁶
					Days					
1 ΔΙ	I C&I loans	9.69	10,063	135	599	71.9	38.6	5.6	77.0	Prime
2	Minimal risk	9.63	416	73	678	79.8	11.1	0.1	50.0	Prime
3	Low risk	8.68	1,838	196	626	58.9	52.7	4.2	86.0	Fed Funds
4	Moderate risk	9.98	3,608	122	657	65.0	31.3	8.1	60.6	Prime
5	Other	10.14	2,791	188	676	93.5	55.1	6.2	91.6	Prime
6 2	Zero interval	10.03	5,020	178	393	64.5	44.2	5.7	76.1	Prime
7	Minimal risk	8.43	94	52	800	38.5	38.2	0.3	81.2	Prime
8	Low risk	8.43	748	320	430	35.3	66.8	5.5	93.6	Fed Funds
9	Moderate risk	10.19	1,904	171	391	43.4	21.7	10.8	50.5	Prime
10	Other	10.79	1,648	185	398	95.1	71.0	1.9	92.0	Prime
11 [Daily	9.58	912	161	660	68.8	19.6	0.2	86.4	Prime
11 [12	Minimal risk	9.46	4	156	700	44.3	33.4	0.2	81.9	Prime
13	Low risk	8.45	321	492	836	39.4	3.8		85.2	Prime
14	Moderate risk	10.04	310	120	475	83.0	35.9		90.3	Prime
15	Other	10.75	190	102	682	95.2	15.8	1.0	78.2	Prime
16 (2 to 20 days	9.17	1,628	252	409	84.7	55.5	6.7	95.3	Foreign
	2 to 30 days Minimal risk	8.60	36	70	190	100.0	0.9	0. <i>1</i>	100.0	Other
17		9.09	427	763	666	96.5	89.0	 	92.8	Fed Funds
18	Low risk	9.88	590	199	602	90.6	81.8	6.5	95.5	Prime
19	Moderate risk	8.64	383	226	263	96.7	7.8	18.0	96.0	Foreign
20	Other	0.04	303	220	203	90.7	7.0	10.0	90.0	roreign
21 3	31 to 365 days	9.26	1,785	83	551	73.4	26.7	7.7	69.7	Other
22	Minimal risk	10.39	170	73	154	85.9	3.2		20.6	Prime
23	Low risk	8.87	284	60	419	81.2	23.1	10.7	67.1	Other
24	Moderate risk	9.65	436	56	487	85.6	14.6	10.9	44.0	Prime
25	Other	8.96	503	287	1,128 Months	85.4 1	60.7	11.7	97.9	Other
	_	0.00	007	50]				0.1
	Over 365	9.62	697	56	66	94.7	11.7	4.9	47.1	Other
27	Minimal risk	9.83	112	111	51	99.9	2.7		51.2	Prime
28	Low risk	9.31	56	51 73	71	86.2	19.0	11.8	33.4	Prime
29	Moderate risk	9.35 9.86	364 63	100	73 75	96.5 92.0	15.5 2.9	0.5 19.8	51.7 46.6	Other Other
30	Other	9.00	03	100	75	92.0	2.9	19.0	40.0	Other
S	ize and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
<u> </u>	Size (\$thousands)				Days	J				
31	1 - 99	10.55	1,225	3.0	293	83.5	25.4	2.5	66.4	Prime
32	100 - 999	10.00	3,042	3.0	204	87.5	29.6	4.7	78.3	Prime
33	1,000 - 9,999	9.70	4,536	3.4	62	66.2	43.0	3.1	73.5	Prime
34	10,000+	8.03	1,261	2.3	70	43.2	56.9	20.0	97.0	Fed Funds Average Size
	Base rate ⁶									(\$thousands)
35	Prime ⁷	10.50	5,699	3.3	76	77.6	39.9	1.2	70.0	135
36	Fed funds	8.20	945	2.2	23	56.1	95.4	0.7	98.8	1,985
37	Other domestic	9.07	218	2.4	268	94.6	5.6	1.7	64.7	76
38	Foreign	8.26	1,385	3.4	115	59.8	10.3	20.3	99.7	952
39	Other	9.08	1,816	3.0	372	68.6	30.1	11.4	71.9	66

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SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 7-11, 2000
TABLE 5
Commercial and Industrial loans made by U.S. branches and agencies of foreign banks¹

	Weighted-			Weighted- Average Maturity ⁵			Most		
Risk ² and maturity/repricing interval ³ of loans	Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	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	7.69	39,610	4,838	100	34.4	2.8	23.8	65.4	Fed Funds
2 Minimal risk	7.27	650	3,143	182	12.5		45.6	73.0	Foreign
3 Low risk	7.37	5,858	6,844	131	6.0	1.1	26.1	67.4	Fed Funds
4 Moderate risk	7.59	7,642	4,122	74	22.1	2.9	31.3	69.4	Fed Funds
5 Other	7.98	11,065	4,000	96	6.4	3.0	14.2	45.8	Fed Funds
6 Zero interval	9.83	439	600	567	53.0	0.4	13.7	66.7	Prime
7 Minimal risk									
8 Low risk									
9 Moderate risk	9.88	88	323	721	88.7	0.4		99.6	Prime
10 Other	10.34	292	694	624	52.3		3.1	50.5	Prime
11 Daily	7.49	19,000	9,461	38	29.2	1.9	14.8	56.3	Fed Funds
12 Minimal risk	7.44	238	3,150	2			73.8	26.2	Fed Funds
13 Low risk	7.33	3,358	15,075	95		0.2	8.1	60.9	Fed Funds
14 Moderate risk	7.57	3,362	6,725	2	4.3	5.1	2.6	48.0	Fed Funds
15 Other	7.70	4,479	8,427	85	2.6	3.9	0.3	35.6	Fed Funds
16 2 to 30 days	7.76	8,108	5,617	54	14.6	0.0	32.3	39.3	Fed Funds
17 Minimal risk									
18 Low risk	7.45	901	4,892	143	0.9		24.5	41.5	Fed Funds
19 Moderate risk	7.48	1,662	4,211	58	5.0	0.2	26.9	66.5	Foreign
20 Other	7.94	3,302	6,515	49	1.3		25.6	14.0	Fed Funds
21 31 to 365 days	7.77	10,536	2,832	114	48.7	2.4	36.0	97.0	Foreign
22 Minimal risk	7.14	274	3,254	365	12.5		26.9	100.0	Foreign
23 Low risk	7.44	1,439	3,535	161	16.9	3.8	61.5	95.0	Foreign
24 Moderate risk	7.62	2,529	3,716	156	54.7	1.8	73.5	98.7	Foreign
25 Other	8.24	2,959	2,283	87	13.0	5.2	22.9	95.7	Foreign
				Months	J				
26 Over 365	8.03	1,013	11,321	43	97.4		13.4	100.0	Other
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	J				
31 1 - 99	8.91	41	3.5	27	59.6	12.5	7.9	85.1	Prime
32 100 - 999	8.43	1,171	3.4	40	49.5	13.0	18.8	88.9	Foreign
33 1,000 - 9,999	7.80	12,308	3.2	47	40.5	4.3	26.9	80.8	Fed Funds
34 10,000+	7.60	26,090	3.1	46	30.7	1.7	22.6	57.1	Fed Funds Average Size (\$thousands)
Base rate ⁶	2.22	4.040	2.2	4.5	22.2	· · ·		22.5	251
35 Prime ⁷	9.92	1,612	3.6	16	60.8	64.4	1.6	90.9	954
36 Fed funds	7.49	20,164	3.2	5	26.8		6.5	51.7	9,109
37 Other domestic	7.83	3,373	2.7	7	0.0		99.7	3.3	8,902
38 Foreign	7.63	9,331	3.1	65	25.1	0.9	50.6	97.0	4,009
39 Other	7.76	5,131	4.2	208	95.0		0.0	94.7	3,250

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 0.17 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.
- 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 9.55 percent for all banks, 9.50 percent for large domestic banks, 9.68 percent for small domestic banks, and 9.50 percent for U.S. branches and agencies of foreign banks.