FEDERAL RESERVE statistical release



E.2 SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 6-10, 2000

For Immediate Release December 18, 2000

	Weighted-		Average Loan Size (\$ thousands)	Weighted- Average Maturity ⁵		Most			
Risk ² and maturity/repricing interval ³ of loans	Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)			Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate ⁽
				Days				•	
1 All C&I loans	8.15	118,805	765	374	41.0	8.9	24.9	71.7	Foreign
2 Minimal risk	7.54	6,845	1,101	390	49.3	14.9	62.4	90.3	Fed Fun
3 Low risk	7.57	21,530	1,214	310	23.2	17.6	41.6	68.0	Fed Fun
4 Moderate risk	8.33	36,786	663	447	37.2	8.0	26.6	78.9	Foreign
5 Other	8.85	22,434	521	310	37.4	5.1	12.7	73.1	Fed Fun
6 Zero interval	9.39	18,618	425	468	58.2	12.8	4.1	55.6	Prime
7 Minimal risk	9.81	439	343	896	77.2	44.3	23.0	82.7	Prime
8 Low risk	7.98	2,191	704	536	68.9	49.9	8.3	48.4	Fed Fun
9 Moderate risk	9.39	5,725	313	509	68.6	12.5	7.0	97.6	Prime
10 Other	10.34	2,979	212	631	69.8	7.5	2.3	96.3	Prime
11 Daily	7.84	50,383	1,031	207	32.7	10.1	26.8	62.8	Fed Fun
12 Minimal risk	7.23	3,823	5,884	301	71.2	9.6	85.7	99.5	Fed Fun
13 Low risk	7.52	10,566	2,752	271	16.1	17.5	37.1	53.0	Fed Fun
14 Moderate risk	8.02	14,489	893	243	23.2	10.1	27.3	64.9	Fed Fur
15 Other	8.38	9,233	623	153	25.6	6.3	3.6	52.6	Fed Fun
16 2 to 30 days	7.99	27,080	1,464	329	27.7	4.7	44.5	85.8	Foreign
17 Minimal risk	7.12	1,487	2,543	459	9.1	6.9	56.9	86.1	Foreign
18 Low risk	7.42	5,974	2,225	288	11.9	8.1	68.3	92.7	Foreign
19 Moderate risk	8.04	10,025	1,345	391	24.3	3.5	39.4	87.2	Foreign
20 Other	8.91	5,756	913	314	40.0	2.1	28.3	82.6	Foreign
21 31 to 365 days	7.93	17,383	624	382	54.9	3.5	18.7	89.9	Foreign
22 Minimal risk	7.82	770	239	251	21.7	5.0	6.3	53.3	Other
23 Low risk	7.67	2,542	394	253	35.0	12.6	30.5	88.5	Foreign
24 Moderate risk	8.35	4,878	598	750	52.0	3.1	28.7	90.8	Foreign
25 Other	8.65	3,926	913	339 Months	31.1 l	1.2	20.1	87.6	Foreign
26 Over 365	7.97	4,502	347	67	J 83.0	11.3	2.1	77.5	Other
27 Minimal risk	9.25	324	721	25	2.5	97.9	0.6	98.9	Domest
28 Low risk	8.42	220	144	67	71.3	2.1	4.5	67.3	Other
29 Moderate risk	9.05	1,447	345	52	87.2	7.0	3.7	44.7	Prime
30 Other	9.13	288	122	61	68.6	3.9	5.8	87.0	Other
Size and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
Size (\$thousands)	_			Days					
31 1 - 99	10.32	2,635	3.2	140	83.1	27.5	2.2	77.9	Prime
32 100 - 999	9.65	10,346	3.2	107	69.7	17.0	6.9	84.9	Prime
33 1,000 - 9,999	8.48	34,445	3.0	63	42.5	7.3	22.8	78.3	Foreign
34 10,000+	7.69	71,379	2.8	103	34.6	7.7	29.4	66.3	Fed Fur
									Average S (\$thousan
Base rate ⁶ 35 Prime ⁷	10.12	20,739	3.3	83	70.1	17.7	3.7	75.3	2
36 Fed funds	7.43	30,753	2.8	11	35.6	7.9	16.0	47.4	7,8
37 Other domestic	7.61	14,503	2.4	31	12.3	20.3	69.3	72.9	3,0
38 Foreign	7.97	31,403	2.9	40	29.8	2.9	39.9	82.2	2,7
20 1 0101911	7.88	21,407	3.1	.0		=:3			-,-

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 6-10, 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
		(porcent)			Days					
4 4		8.50	72,874	496	475	J 43.5	12.9	24.3	75.5	Foreign
1 AI	II C&I loans Minimal risk	7.58	5,986	1,002	416	43.5 56.0	17.0	66.2	75.5 88.9	Fed Funds
3	Low risk	7.59	14,560	872	377	30.9	24.6	46.8	76.6	Foreign
4	Moderate risk	8.55	26,200	490	569	43.7	9.8	22.6	89.2	Prime
5	Other	9.69	10,920	275	522	63.1	7.8	8.4	87.4	Prime
Ü	Othor		,							
6	Zero interval	9.37	18,216	422	457	57.5	13.0	2.8	54.6	Prime
7	Minimal risk	9.81	432	340	909	76.8	45.1	23.4	82.4	Prime
8	Low risk	7.97	2,189	707	536	68.9	49.9	8.3	48.4	Fed Funds
9	Moderate risk	9.36	5,440	300	486	67.1	13.1	2.8	97.5	Prime
10	Other	10.32	2,872	210	615	70.1	7.7	2.3	96.3	Prime
11	Doily	8.03	27,728	594	317	38.7	15.8	33.0	77.1	Domestic
11 I 12	Minimal risk	7.23	3,627	5,962	313	36. <i>1</i> 75.1	10.1	88.5	99.5	Fed Funds
13	Low risk	7.37	6,129	1,704	381	27.4	29.0	54.0	72.9	Domestic
14	Moderate risk	8.20	8,776	562	312	31.8	12.5	29.2	85.7	Domestic
15	Other	9.38	3,728	264	279	53.6	9.5	1.4	73.7	Prime
16 2	2 to 30 days	8.15	17,110	1,048	431	28.7	7.4	41.5	93.8	Foreign
17	Minimal risk	7.10	1,088	2,192	510	10.9	9.4	55.6	81.0	Foreign
18	Low risk	7.52	4,750	1,923	299	12.4	10.2	66.7	91.9	Foreign
19	Moderate risk	8.19	7,268	1,064	495	26.9	4.8	38.3	96.4	Foreign
20	Other	9.66	2,812	518	491	68.9	4.1	19.3	97.2	Foreign
21 3	31 to 365 days	8.65	6,559	263	782	49.8	7.3	13.2	82.9	Foreign
22	Minimal risk	8.10	514	164	313	32.6	7.4	9.1	30.0	Other
23	Low risk	8.11	1,235	210	219	44.1	15.4	12.2	87.6	Foreign
24	Moderate risk	8.75	3,055	405	1,128	54.3	4.8	11.7	88.1	Foreign
25	Other	9.28	1,055	333	833	55.7	4.4	23.1	84.6	Foreign
					Months]				
26 (Over 365	9.05	2,699	210	52	71.7	18.8	3.3	62.5	Other
27	Minimal risk	9.25	323	736	25	2.5	98.1	0.3	98.9	Domestic
28	Low risk	8.42	220	144	67	71.3	2.1	4.5	67.3	Other
29	Moderate risk	9.05	1,446	345	52	87.2	7.0	3.7	44.7	Prime
30	Other	9.13	285	121	61	68.3	3.3	5.6	86.9	Other
S	Size and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
); (()4b				Days					
	Size (\$thousands)	10.34	2,585	3.2	142	83.9	27.6	1.9	77.8	Prime
31 32	1 - 99 100 - 999	9.77	9,165	3.2	112	73.4	17.3	4.1	84.7	Prime
32 33	1,000 - 9,999	8.80	22,750	3.0	69	46.0	8.4	16.1	77.5	Prime
34	10,000+	7.89	38,375	2.5	56	32.1	13.6	35.5	72.0	Foreign
• 1	-,									Average Size (\$thousands)
	Base rate ⁶									
35	Prime ⁷	10.13	18,777	3.2	88	71.9	14.5	1.4	74.2	194
36	Fed funds	7.31	9,886	2.3	15	56.3	24.6	32.1	55.6	5,326
37	Other domestic	7.52	10,560	2.3	40	14.9	27.8	58.2	88.6	2,457
38	Foreign	8.14	20,273	2.8	37	30.7	3.8	33.8	73.8	2,446
39	Other	8.40	13,379	3.0	160	36.0	4.1	9.6	84.5	376

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 6-10, 2000 TABLE 3

Commercial and Industrial loans made by large domestic banks¹

2	Weighted-			Moightad		1	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			1	1	
1 All C&I loans	8.40	66,315	880	454	40.9	12.6	26.3	75.5	Foreign
2 Minimal risk	7.49	5,173	4,421	421	58.2	18.3	75.6	99.2	Fed Funds
3 Low risk	7.46	13,383	2,086	357	28.3	26.3	50.9	76.4	Domestic
4 Moderate risk	8.46	24,309	864	553	41.3	8.8	23.7	89.7	Foreign
5 Other	9.64	9,508	403	487	59.9	6.8	9.3	87.6	Prime
6 Zero interval	9.30	15,854	714	448	54.2	11.5	2.7	49.7	Prime
7 Minimal risk	9.91	283	1,070	815	67.7	65.8	17.0	99.1	Prime
8 Low risk	7.67	1,742	1,947	540	75.4	61.2	10.2	39.5	Fed Funds
9 Moderate risk	9.28	4,730	441	479	64.2	9.9	3.0	98.5	Prime
10 Other	10.35	2,247	307	651	63.7	4.9	2.7	97.9	Prime
11 Daily	7.95	26,556	757	309	37.1	15.7	34.3	76.5	Domestic
12 Minimal risk	7.23	3,619	9,760	313	75.2	10.0	88.7	99.5	Fed Funds
13 Low risk	7.33	5,907	2,503	378	26.5	29.6	56.0	72.3	Domestic
14 Moderate risk	8.08	8,329	767	300	29.2	11.9	30.3	85.5	Domestic
15 Other	9.28	3,416	333	258	50.9	9.1	1.4	72.4	Prime
16 2 to 30 days	8.15	16,147	1,506	446	27.8	7.5	43.5	95.1	Foreign
17 Minimal risk	7.18	861	3,752	622	7.7	9.4	70.2	97.9	Foreign
18 Low risk	7.52	4,616	2,262	297	11.1	10.5	68.6	91.8	Foreign
19 Moderate risk	8.17	7,004	1,827	505	26.2	4.8	38.6	96.8	Foreign
20 Other	9.66	2,674	673	502	67.8	4.0	20.3	97.7	Foreign
21 31 to 365 days	8.51	5,310	1,672	879	47.1	6.6	15.8	90.9	Foreign
22 Minimal risk	7.29	92	454	437	33.5	0.6	50.2	100.0	Other
23 Low risk	7.57	938	1,260	241	31.1	18.6	16.1	90.6	Foreign
24 Moderate risk	8.65	2,875	2,628	1,159	52.5	4.8	11.9	90.4	Foreign
25 Other	9.26	913	1,179	827 Months	54.2 1	2.3	25.2	87.3	Foreign
	8.82	1,911	1,227		70.0	40.0	2.0	00.4	Other
26 Over 365	9.23	316	4,732	40	70.6	18.6	3.6	62.1	Other
27 Minimal risk	9.23 7.84	144	4,732 573	25	0.4	99.3	0.3	100.0	Domestic Other
28 Low risk	8.96	1,166	2,058	48 46	60.4 93.3	3.1 2.8	6.7 4.2	97.5 39.9	Prime
29 Moderate risk30 Other	8.47	91	2,038	48	93.3 67.7	0.5	4.2	93.1	Other
30 Other	J	01			٥٢.٢	0.0	4.0	30.1	Other
Size and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
Size (\$thousands)	<u>-</u>			Days]				
31 1 - 99	10.16	1,347	3.4	39	83.4	30.3	1.9	87.8	Prime
32 100 - 999	9.70	6,823	3.3	43	69.6	16.2	3.6	87.2	Prime
33 1,000 - 9,999	8.82	20,192	3.1	40	45.3	8.0	18.0	77.8	Prime
34 10,000+	7.88	37,952	2.5	56	31.9	13.7	35.7	71.8	Foreign
									Average Size (\$thousands)
Base rate ⁶	10.00	45 405	2.2		22 =			 -	070
35 Prime ⁷	10.08	15,485	3.3	72	69.7	12.7	1.2	71.6	278
36 Fed funds	7.29	9,705	2.3	3	55.8	25.0	32.6	55.5	9,731
37 Other domestic	7.49	10,312	2.3	32	13.1	27.7	59.5	89.3	6,603
38 Foreign	8.13	19,343	2.8	28	30.1	3.9	34.8	72.9	2,661
39 Other	8.34	11,470	3.1	112	32.7	2.9	10.8	89.7	1,169

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 6-10, 2000
TABLE 4

Commercial and Industrial loans made by small domestic banks¹

		Weighted-						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
				I.	Days			L		
1 AI	I C&I loans	9.48	6,560	92	684	69.4	16.6	3.9	75.6	Prime
2	Minimal risk	8.14	812	169	383	41.7	9.1	6.5	23.0	Other
3	Low risk	9.05	1,177	114	570	60.0	5.8	0.3	79.5	Prime
4	Moderate risk	9.80	1,891	75	782	75.6	23.9	8.2	82.4	Prime
5	Other	10.05	1,412	88	752	84.5	14.0	2.5	86.5	Prime
6 2	Zero interval	9.84	2,362	112	511	79.9	23.0	3.1	87.8	Prime
7	Minimal risk	9.61	149	148	1,090	93.9	5.8	35.6	50.8	Domestic
8	Low risk	9.14	447	203	529	43.5	5.8	0.6	83.0	Prime
9	Moderate risk	9.87	709	96	530	86.3	34.7	1.7	91.1	Prime
10	Other	10.23	625	99	498	93.3	18.0	0.9	90.6	Prime
11 [Daily	9.98	1,171	101	516	75.3	16.6	4.0	90.0	Prime
12	Minimal risk	8.81	8	35	334	42.6	30.2		100.0	Other
13	Low risk	8.63	222	179	463	51.2	11.7	0.5	87.7	Prime
14	Moderate risk	10.36	447	94	547	81.5	24.4	9.2	89.2	Prime
15	Other	10.49	312	81	521	83.3	13.4	1.4	88.4	Prime
16 2	2 to 30 days	8.21	963	172	178	42.9	5.1	8.5	72.8	Foreign
17	Minimal risk	6.81	227	850	38	22.9	9.5		17.0	Other
18	Low risk	7.49	134	313	354	55.3	0.2		96.5	Foreign
19	Moderate risk	8.77	264	88	233	45.6	4.7	31.2	87.0	Foreign
20	Other	9.72	138	94	278	89.6	6.2	0.0	87.2	Prime
21 3	31 to 365 days	9.25	1,249	57	372	61.5	9.9	2.4	49.2	Other
22	Minimal risk	8.28	421	144	286	32.4	8.9	0.0	14.6	Other
23	Low risk	9.80	298	58	149	85.0	5.2		77.8	Prime
24	Moderate risk	10.30	179 142	28 59	639	83.5	3.6	8.3	52.0	Other
25	Other	9.43	142	59	874 Months	64.9]	17.8	9.8	67.5	Other
26 (Over 365	9.60	788	70	81	74.3	19.4	2.7	63.6	Other
27	Minimal risk									
28	Low risk	9.54	75	59	103	92.1		0.1	9.6	Prime
29	Moderate risk	9.40	281	77	74	61.5	24.4	1.7	64.7	Other
30	Other	9.44	194	96	68	68.6	4.7	6.1	84.0	Other
S	ize and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
S	Size (\$thousands)				Days					
	1 - 99	10.53	1,238	3.0	248	84.4	24.7	1.9	66.9	Prime
32	100 - 999	9.96	2,341	2.9	309	84.3	20.5	5.4	77.2	Prime
33	1,000 - 9,999	8.64	2,558	2.6	299	51.4	12.0	1.6	75.3	Other
34	10,000+	8.87	423	2.9	3	51.3		15.0	94.6	Prime
	_									Average Size (\$thousands)
	Base rate ⁶	10.36	3,292	3.1	167	92.2	22 A	2.5	96.0	80
35	Prime ⁷	8.42	3,292	2.6	167 612	82.2 80.7	23.0 6.2	2.5 2.0	86.0 59.2	211
36	Fed funds	9.10	248	2.0	363	80.7 89.2	32.9	3.2	59.2 58.7	91
37 38	Other domestic Foreign	8.17	930	2.9	213	43.8	1.9	11.9	92.7	912

E.2
SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 6-10, 2000
TABLE 5
Commercial and Industrial loans made by U.S. branches and agencies of foreign banks¹

•		Weighted-			Weighted-		•	Most		
	Risk ² and naturity/repricing nterval ³ of loans	Average 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
		. ,		l	Days					1
1 ΔΙ	I C&I loans	7.59	45,930	5,445	223	37.0	2.4	25.9	65.6	Fed Funds
2	Minimal risk	7.24	860	3,529	211	2.8		36.0	100.0	Foreign
3	Low risk	7.53	6,970	6,711	191	7.0	3.0	30.8	49.9	Fed Funds
4	Moderate risk	7.77	10,587	5,245	151	20.9	3.5	36.4	53.3	Fed Funds
5	Other	8.06	11,514	3,413	122	13.1	2.5	16.7	59.6	Fed Funds
	Zero interval	10.32	403	706	930	87.6	1.8	62.7	98.3	Prime
7	Minimal risk									
8	Low risk	10.12	285	1,836	935	96.9	1.9	88.2	99.1	Prime
9	Moderate risk	10.12	108	277	993	61.9	1.9	0.6	97.5	
10	Other	10.00	100	211	993	61.9		0.6	97.5	Prime
11	•	7.61	22,655	10,148	81	25.3	3.1	19.1	45.4	Fed Funds
12	Minimal risk	 7 72	4 427	10 244					 0F 6	 Cod Cundo
13	Low risk	7.73	4,437 5,714	18,341	147	0.4	1.8	13.7	25.6	Fed Funds
14	Moderate risk	7.74	5,714 5,505	9,262	137	9.9	6.3	24.5	33.0	Fed Funds
15	Other	7.70	5,505	7,640	71	6.6	4.1	5.1	38.3	Fed Funds
16 2	2 to 30 days	7.71	9,970	4,583	158	25.9	0.1	49.5	72.0	Foreign
17	Minimal risk	7.18	398	4,522	323	4.1		60.6	100.0	Foreign
18	Low risk	7.07	1,224	5,710	247	10.2		74.7	95.8	Foreign
19	Moderate risk	7.63	2,758	4,397	118	17.6		42.3	63.1	Foreign
20	Other	8.20	2,944	3,374	153	12.5	0.2	36.9	68.6	Foreign
21 :	31 to 365 days	7.49	10,824	3,709	141	58.0	1.3	22.1	94.1	Foreign
22	Minimal risk	7.24	256	2,749	126			0.7	100.0	Foreign
23	Low risk	7.25	1,307	2,306	285	26.5	10.1	47.8	89.3	Foreign
24	Moderate risk	7.68	1,823	2,997	128	48.1	0.4	57.1	95.2	Foreign
25	Other	8.42	2,871	2,537	154	22.1		19.0	88.7	Foreign
					Months]				
26 (Over 365	6.36	1,803	15,120	88	100.0	0.1	0.1	100.0	Other
27	Minimal risk									
28	Low risk									
29	Moderate risk									
30	Other	-								
S	ize and base rate			Weighted- Average Risk Rating ²	Weighted- Average Maturity/ Repricing Interval ³					
5	ize (\$thousands)				Days					
	1 - 99	9.34	50	3.5	49	41.7	21.0	19.9	85.6	Prime
32	100 - 999	8.71	1,181	3.6	64	41.6	14.5	29.0	87.2	Foreign
33	1,000 - 9,999	7.85	11,695	3.1	49	35.6	5.2	35.8	79.9	Foreign
34	10,000+	7.46	33,004	3.2	159	37.4	0.9	22.3	59.7	Fed Funds Average Size
	Base rate ⁶									(\$thousands)
	Prime ⁷	10.05	1,962	3.5	20	52.4	48.1	24.9	86.1	937
35	Fed funds	7.50	20,867	3.1	9	25.8		8.4	43.6	10,046
35 36	rea iulius									
		7.83	3,943	2.7	6	5.4	0.0	99.1	30.7	7,385
36	Other domestic Foreign			2.7 3.1	6 45	5.4 28.1	0.0 1.3	99.1 51.1		

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 0.21 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 9.51 percent for all banks, 9.50 percent for large domestic banks, 9.56 percent for small domestic banks, and 9.50 percent for U.S. branches and agencies of foreign banks.