## FEDERAL RESERVE statistical release



E.2 SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 5-9, 2001

For Immediate Release December 18, 2001

Commercial and Industrial loans made b	by all commercial banks1
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Weighted- Risk <sup>2</sup> and Average Amount of		Amount of	Loan Size	Weighted-	Percent of Amount of Loans				Most
Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	urity/repricing Effective Loans	Average Maturity <sup>5</sup>		Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate <sup>6</sup>	
			I.	Days			I.	I.	
1 All C&I loans	3.89	87,548	605	347	30.9	10.2	32.6	72.2	Foreign
2 Minimal risk	2.97	3,639	846	186	9.4	18.3	7.2	45.7	Fed Funds
3 Low risk	3.08	19,152	1,268	317	15.1	8.9	39.3	81.1	Foreign
4 Moderate risk	4.25	30,622	597	480	38.7	12.6	33.3	83.4	Foreign
5 Other	4.31	22,811	445	280	35.1	8.0	28.6	68.8	Prime
6 Zero interval	4.49	10,590	262	319	49.2	12.5	24.0	88.3	Prime
7 Minimal risk	4.33	361	313	244	54.5	59.9	21.3	99.7	Prime
8 Low risk	3.28	2,837	985	185	13.3	3.9	72.0	93.6	Domestic
9 Moderate risk	4.79	3,262	211	460	50.3	14.5	6.6	77.8	Prime
10 Other	5.76	2,558	145	475	63.8	16.8	8.1	94.9	Prime
11 Daily	3.67	34,181	645	237	26.0	10.4	27.2	59.8	Fed Funds
12 Minimal risk	2.83	1,990	1,615	128	2.9	10.2	3.5	12.8	Fed Funds
13 Low risk	2.95	7,102	2,717	245	9.3	13.7	35.5	60.4	Fed Funds
14 Moderate risk	3.85	10,164	569	361	28.5	14.2	23.7	78.9	Fed Funds
15 Other	4.20	9,041	458	162	41.1	5.9	16.5	62.8	Fed Funds
16 2 to 30 days	3.66	26,895	1,568	327	23.3	12.1	38.1	80.9	Foreign
17 Minimal risk	2.59	1,127	2,164	258	2.8	19.3	6.8	79.6	Foreign
18 Low risk	2.96	7,201	2,122	365	14.2	7.3	29.8	94.1	Foreign
19 Moderate risk	4.18	9,798	1,743	354	33.1	16.7	46.2	90.1	Foreign
20 Other	4.02	5,993	994	291	23.5	11.0	40.4	72.8	Foreign
21 31 to 365 days	3.94	12,513	633	390	33.7	3.0	50.6	79.0	Foreign
22 Minimal risk	3.20	120	136	82	15.3	2.5	32.8	91.8	Foreign
23 Low risk	3.34	1,664	409	295	38.4	1.2	47.1	94.9	Foreign
24 Moderate risk	4.14	5,258	721	570	47.6	3.0	56.5	97.6	Foreign
25 Other	3.87	4,595	1,264	254 Months	16.4 1	1.4	51.2	60.4	Foreign
	6.09	2,855	239	56	] 78.9	5.0	6.3	46.0	Prime
26 Over 365	8.10	2,633	65	30	76.9 86.8	54.9	0.4	46.3 98.0	Prime
27 Minimal risk	5.62	303	146	73		12.3	11.7	61.3	Other
28 Low risk	5.92	1,767	483	49	60.8 83.0	0.9	4.4	38.7	Prime
<ul><li>29 Moderate risk</li><li>30 Other</li></ul>	6.29	547	164	51	77.3	11.5	10.6	69.5	Other
Size and base rate			Weighted- Average Risk Rating <sup>2</sup>	Weighted- Average Maturity/ Repricing Interval <sup>3</sup>					
Size (\$thousands)				Days					
31 1 - 99	6.28	2,567	3.4	159	83.6	27.8	3.4	83.9	Prime
32 100 - 999	5.43	9,379	3.4	142	70.9	17.0	8.5	86.9	Prime
33 1,000 - 9,999	4.10	25,546	3.2	72	35.3	10.8	30.6	80.8	Foreign
34 10,000+	3.38	50,056	2.9	49	18.5	7.8	39.7	64.5	Foreign Average Size
Base rate <sup>6</sup>									(\$thousands)
35 Prime <sup>7</sup>	5.71	17,557	3.3	141	67.0	24.8	1.7	85.7	178
36 Fed funds	2.96	15,986	3.0	24	7.2	2.6	24.6	37.5	6,820
		11,788	2.5	8	6.2	22.1	66.0	53.1	3,831
	3.19	11,700	2.0	()	0.2	22.1		JJ. 1	3,03
<ul><li>37 Other domestic</li><li>38 Foreign</li></ul>	3.19	26,526	2.9	41	24.9	2.2	54.0	93.8	2,563

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SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 5-9, 2001
TABLE 2
Commercial and Industrial loans made by domestic banks<sup>1</sup>

	Weighted-				Percent of Amount of Loans				Most
Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted- Average Maturity <sup>5</sup>	Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate <sup>6</sup>
				Days			L		
1 All C&I loans	4.25	52,128	378	519	40.1	13.9	21.9	82.8	Prime
2 Minimal risk	3.11	2,255	543	270	14.8	29.5	6.6	60.5	Foreign
3 Low risk	3.27	11,142	779	399	21.9	13.3	48.4	87.9	Domestic
4 Moderate risk	4.40	21,520	440	649	43.2	13.5	21.9	82.2	Prime
5 Other	5.04	11,809	243	456	54.9	11.1	9.6	90.0	Prime
6 Zero interval	4.55	9,065	232	325	45.3	14.4	27.9	88.5	Prime
7 Minimal risk	4.29	355	310	225	55.4	61.0	21.6	99.7	Prime
8 Low risk	3.15	2,647	940	121	13.8	4.0	77.1	93.2	Domestic
9 Moderate risk	4.77	3,106	208	456	50.2	15.2	6.7	76.8	Prime
10 Other	5.72	2,389	139	452	65.4	18.0	8.4	94.6	Prime
11 Daily	4.10	20,745	403	393	34.9	17.1	21.2	82.3	Prime
12 Minimal risk	2.94	858	713	302	6.8	23.6	8.0	23.9	Fed Funds
13 Low risk	3.09	4,397	1,832	393	14.9	22.1	41.3	83.9	Domestic
14 Moderate risk	4.11	7,985	455	464	36.1	18.0	27.7	85.0	Prime
15 Other	4.91	5,263	274	274	49.2	10.1	4.7	84.9	Prime
16 2 to 30 days	3.82	13,238	896	479	32.9	12.1	26.5	84.9	Foreign
17 Minimal risk	2.60	953	2,090	245	2.4	22.8	0.0	75.8	Foreign
18 Low risk	3.28	2,716	891	477	23.6	10.9	45.5	90.0	Foreign
19 Moderate risk	4.03	5,753	1,248	515	35.0	12.0	31.7	88.6	Foreign
20 Other	4.76	2,133	406	557	58.0	7.7	21.0	98.6	Foreign
21 31 to 365 days	4.26	5,765	317	736	48.3	6.5	15.3	88.5	Foreign
22 Minimal risk	4.08	48	57	144	38.4	6.4	4.1	86.2	Other
23 Low risk	3.60	1,036	265	404	55.1	2.0	25.8	93.3	Foreign
24 Moderate risk	4.41	2,559	376	1,114	51.0	6.2	15.9	95.4	Foreign
25 Other	4.29	1,432	510	539	42.3	4.6	14.2	95.8	Foreign
				Months	]				
26 Over 365	6.13	2,804	236	56	79.2	5.1	4.6	45.3	Prime
27 Minimal risk	8.10	31	65	30	86.8	54.9	0.4	98.0	Prime
28 Low risk	5.62	303	146	73	60.8	12.3	11.7	61.3	Other
29 Moderate risk	5.94 6.41	1,744 519	478 157	50	82.7	0.9	3.1	37.8	Prime
30 Other	0.41	519	157	53	79.9	12.1	5.9	67.9	Other
Size and base rate			Weighted- Average Risk Rating <sup>2</sup>	Weighted- Average Maturity/ Repricing Interval <sup>3</sup>					
Cinc (OM)	_			Days	j				
Size (\$thousands) 31 1 - 99	6.29	2,535	3.4	161	83.9	27.9	3.2	83.9	Prime
32 100 - 999	5.54	8,359	3.4	156	74.8	17.7	4.9	87.3	Prime
33 1,000 - 9,999	4.40	16,113	3.1	100	44.5	13.2	15.6	88.8	Prime
34 10,000+	3.51	25,121	2.7	81	21.4	11.6	33.6	77.3	Other Average Size
Base rate <sup>6</sup>									(\$thousands)
_	5.73	14,918	3.4	164	73.6	17.7	1.7	84.2	154
35 Prime <sup>7</sup> 36 Fed funds	3.11	4,940	2.8	58	18.0	8.3	18.3	54.7	4,671
37 Other domestic	3.18	7,754	2.5	8	6.5	33.7	48.3	80.4	3,036
38 Foreign	3.65	12,063	2.9	49	34.1	4.8	36.7	97.3	1,518
39 Other	4.17	12,454	3.0	157	35.6	7.9	17.0	79.8	418

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SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 5-9, 2001
TABLE 3
Commercial and Industrial loans made by large domestic banks<sup>1</sup>

Weighted-Percent of Amount of Loans Most Weighted-Average Average Risk<sup>2</sup> 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) Maturity<sup>5</sup> Loan Rate4 Collateral Commitment Pricing Rate<sup>6</sup> Penalty (percent) Days 3.99 45,266 653 469 34.2 12.4 24.2 83.7 Foreign 1 All C&I loans 2.76 1,770 2,407 255 8.2 23.7 6.5 58.9 Fed Funds 2 Minimal risk 1,926 3.04 10,239 340 17.6 12.9 52.1 89.4 Domestic 3 Low risk 4 19 19 472 777 4 Moderate risk 580 38.2 13.3 23.1 82.8 Foreign 4.83 10,008 373 400 48.9 8.3 91.3 Prime 94 5 Other 4.18 6,722 452 322 33.8 9.1 36.1 88.8 Prime 6 Zero interval 3.72 142 619 390 65.6 18.9 46.2 99.1 Prime 7 Minimal risk 2,418 5,631 2.91 90 7.6 1.7 84.1 95.8 **Domestic** 8 Low risk 4 52 2 493 371 444 41.0 76.8 Prime 9 Moderate risk 11.9 6.5 5.53 1,651 223 501 58.3 10 1 95.6 Prime 10 Other 148 3.97 19,349 496 375 31.1 16.8 22.1 82.0 Prime 11 Daily 12 Minimal risk 2.75 811 2,515 194 2.3 20.6 6.1 19.6 Fed Funds 4 233 3,309 3 00 381 13.3 22.7 42.8 83.6 Domestic 13 Low risk 3.96 7.378 567 31.5 29.8 455 18 4 84 9 Prime Moderate risk 14 4.82 4,822 334 238 45.1 8.3 3.2 85.3 Prime 15 Other 3.72 12,134 1,312 487 30.5 10.7 28.6 85.0 Foreign 16 2 to 30 days 6,297 787 2 56 291 2.1 27.3 90.7 Foreign 17 Minimal risk 2,619 979 3.23 46.4 89.7 18 468 22.0 9.9 Foreign 3.98 5,611 1,906 33.7 88.6 Foreign 496 11.8 32.5 19 Moderate risk 4.65 1,876 665 548 53.1 4.3 22.6 98.5 Foreign 20 Other 3.71 4,712 1,748 609 42.2 4.3 15.7 93.6 Foreign 21 31 to 365 days 274 15 541 94 48.4 1.9 0.1 98.1 Other Minimal risk 828 30.9 2.94 1.306 372 52 9 97 7 23 16 Foreign Low risk 2,214 3.82 2,183 767 44.8 97.5 Foreign 6.4 13.1 24 Moderate risk 25 4.16 1,322 1,799 545 39.9 2.7 14.3 98.7 Foreign Other Months 5.59 1,877 1,033 46 72.2 0.4 2.6 46.1 Prime 26 Over 365 Minimal risk 98 415 37 98.7 3.68 21.0 0.5 15.6 Other 28 5.70 1,439 1,871 47 80.1 0.1 1.4 35.3 Prime 29 Moderate risk 5.34 265 501 31 62.0 1.7 2.4 86.0 Other 30 Other Weighted-Weighted-Maturity/ Average Risk Size and base rate Repricing Rating<sup>2</sup> Interval<sup>3</sup> Days Size (\$thousands) 1,279 5.68 3.5 45 83.3 29.2 1.5 89.3 Prime 31 1 - 99 5.21 5,548 3.5 53 68.7 16.0 4.0 93.9 Prime 32 100 - 999 4.23 13,856 3.2 74 39.3 12.3 16.4 91.2 Foreign 33 1.000 - 9.999 27 3 49 24.583 34 10,000+ 82 21.1 10.8 34.3 76.8 Other Average Size (\$thousands) Base rate<sup>6</sup> 5.58 10,690 3.4 148 69.1 15.5 0.2 86.0 205 35 Prime<sup>7</sup> 4,860 3.06 2.8 17 17.1 8.0 18.6 54.7 5,990 36 Fed funds 7,703 2.5 37 3 17 5 5.9 33.8 48.6 80.5 7.231 Other domestic 3.62 11.134 2.9 1.750 44 33 1 39 4 97.8 38 Foreign 4.1 3.81 10,880 3.1 109 28.9 1,221 4.7 17.3 82.1 39 Other

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 5-9, 2001
TABLE 4

Commercial and Industrial loans made by small domestic banks<sup>1</sup>

		Weighted- Percent of Amount of Loans				Most				
	Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted- Average Maturity <sup>5</sup>	Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate <sup>6</sup>
					Days					
1 A	II C&I loans	5.94	6,862	100	852	78.8	23.3	7.2	77.1	Prime
2	Minimal risk	4.40	485	142	324	38.6	50.9	6.7	66.2	Other
3	Low risk	5.90	903	100	1,109	70.3	17.6	7.0	71.1	Prime
4	Moderate risk	6.45	2,047	86	1,333	90.8	15.9	10.3	76.3	Prime
5	Other	6.19	1,801	83	771	88.0	26.9	10.2	82.4	Prime
6	Zero interval	5.63	2,343	97	337	78.4	29.5	4.3	87.6	Prime
7	Minimal risk	4.67	213	233	114	48.7	89.0	5.2	100.0	Prime
8	Low risk	5.64	228	96	547	78.9	28.6	3.8	64.9	Prime
9	Moderate risk	5.77	613	75	509	87.7	28.4	7.5	76.6	Prime
10	Other	6.15	738	76	347	81.3	25.1	4.6	92.5	Prime
11	Daily	5.89	1,397	112	642	86.8	20.4	9.2	86.2	Prime
12	Minimal risk	6.34	46	53	2,270	85.4	76.4	41.5	100.0	Prime
13	Low risk	5.68	164	146	684	56.1	7.5	2.8	91.6	Prime
14	Moderate risk	5.97	607	134	586	92.0	12.8	2.2	85.8	Prime
15	Other	5.90	441	93	650	94.1	28.8	20.5	80.8	Prime
16	2 to 30 days	4.87	1,104	200	397	59.8	27.3	3.8	84.1	Other
17	Minimal risk	2.81	166	503	28	3.7	1.2	0.0	5.5	Other
18	Low risk	4.85	97	260	722	67.3	38.7	19.6	99.4	Prime
19	Moderate risk	5.84	143	86	1,303	87.6	20.5	0.4	90.2	Prime
20	Other	5.60	256	105	628	93.9	32.5	8.7	98.9	Prime
21	31 to 365 days	6.71	1,053	68	1,299	75.7	16.2	13.6	65.5	Other
22	Minimal risk	4.72	33	40	168	33.7	8.5	6.0	80.6	Other
23	Low risk	6.23	209	64	528	64.0	3.5	5.3	76.1	Prime
24	Moderate risk	8.15	344	59	3,299	90.7	4.6	33.9	82.0	Other
25	Other	5.86	110	53	468 Months	71.7 1	27.7	11.8	61.0	Other
		= 0.4								
	Over 365	7.21	927	92	77	93.4	14.6	8.6	43.6	Other
27	Minimal risk	8.52	27	56	30	100.0	63.8	0.4	97.6	Prime
28	Low risk	6.55	205	111	92	79.8	17.9	9.8	43.4	Other
29	Moderate risk	7.08	305	106	64	95.3	4.4	11.6	50.1	Other
30	Other	7.52	254	92	75	98.7	23.0	9.5	49.0	Prime
S	Size and base rate			Weighted- Average Risk Rating <sup>2</sup>	Weighted- Average Maturity/ Repricing Interval <sup>3</sup>					
9	Size (\$thousands)				Days	J				
31	1 - 99	6.92	1,257	3.2	277	84.4	26.7	5.0	78.3	Prime
32	100 - 999	6.19	2,811	3.2	359	86.7	21.1	6.7	74.1	Prime
33	1,000 - 9,999	5.47	2,257	2.8	264	76.4	19.1	10.7	74.5	Prime
34	10,000+			<del></del>						Average Size (\$thousands)
	Base rate <sup>6</sup>									
35	Prime <sup>7</sup>	6.10	4,227	3.2	206	85.0	23.3	5.5	79.5	95
	Fed funds	5.92	81	2.5	2,411	73.2	27.1	2.2	57.3	328
36										
36 37	Other domestic	6.05	51	2.6	461	99.3	12.6		63.8	34
		6.05 3.97 6.68	51 929 1,574	2.6 2.5 2.6	461 110 490	99.3 45.5 81.6	12.6 12.9 29.7	3.2 14.4	63.8 91.3 63.5	34 585 75

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SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 5-9, 2001
TABLE 5
Commercial and Industrial loans made by U.S. branches and agencies of foreign banks<sup>1</sup>

		Weighted-				Percent of Amount of Loans			Most	
	Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted- Average Maturity <sup>5</sup>	Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	Common Base Pricing Rate <sup>6</sup>
		(porcont)			Days			l	<u> </u>	
		2.20	25 420	E 225	94	47.4	4.0	40.4	50.7	F
	II C&I loans	3.38 2.73	35,420 1,384	5,225 9,583	94 51	17.4 0.7	4.9	48.4 8.2	56.7 21.5	Foreign Fed Funds
2 3	Minimal risk Low risk	2.82	8,010	10,095	201	5.8	2.9	26.6	71.7	Foreign
4	Moderate risk	3.90	9,102	3,819	52	27.9	10.5	60.3	86.1	Foreign
5	Other	3.53	11,002	4,222	95	13.8	4.6	49.1	46.2	Fed Funds
3	Other	0.00	,002	.,	00	10.0	1.0	10.1	10.2	1 ou 1 unuo
6	Zero interval	4.11	1,525	1,187	277	72.0	1.7	0.8	87.5	Other
7	Minimal risk									
8	Low risk	5.08	191	2,946	1,287	6.2	2.5		99.6	Prime
9	Moderate risk	5.30	156	287	678	51.5	1.0	3.6	99.0	Prime
10	Other	6.26	169	404	924	41.0		3.7	99.2	Prime
	D. 11	3.01	13,436	9,125	11	40.4	0.0	26.4	25.2	Fed Funds
11	Daily Minimal risk	3.01		9,125		12.4	0.2	36.4	25.2	
13	Low risk	2.72	2,705	12,635	14	0.1		25.9	22.3	Fed Funds
14	Moderate risk	2.90	2,179	6,468	4	0.7	0.3	8.7	56.8	Fed Funds
15	Other	3.20	3,778	6,774	15	29.7		33.0	32.1	Fed Funds
		0.50	40.050	5.740						
	2 to 30 days	3.50	13,658	5,746	165	14.0	12.2	49.4	76.9	Foreign
17	Minimal risk	2.53	174	2,686	331	5.2		44.0	100.0	Foreign
18	Low risk	2.76	4,486	12,930	295	8.5	5.1	20.3	96.7	Foreign
19	Moderate risk	4.39	4,045	4,001	61	30.3	23.3	66.8	92.3	Foreign
20	Other	3.60	3,860	5,012	131	4.4	12.9	51.1	58.6	Foreign
21	31 to 365 days	3.66	6,748	4,217	97	21.2		80.7	71.0	Foreign
22	Minimal risk									
23	Low risk	2.92	628	3,746	113	10.8		82.2	97.5	Foreign
24	Moderate risk	3.88	2,699	5,588	66	44.5		95.0	99.7	Foreign
25	Other	3.68	3,163	3,834	124	4.6		68.0	44.4	Foreign
					Months	_				
26	Over 365									
27	Minimal risk									
28	Low risk									
29	Moderate risk									
30	Other									
5	Size and base rate			Weighted- Average Risk Rating <sup>2</sup>	Weighted- Average Maturity/ Repricing Interval <sup>3</sup>					
		_			Days	]				
	Size (\$thousands)	=	25	- <i>.</i>		_	.= -			<b>D</b> :
31	1 - 99	5.39	32	3.4	22	65.6	17.5	20.8	85.8	Prime
32	100 - 999	4.55	1,020	3.5	29	39.4	11.2	38.2	83.3	Prime
33	1,000 - 9,999	3.58	9,432	3.4	23	19.6	6.7	56.3	67.1	Foreign
34	10,000+	3.25	24,935	3.0	17	15.6	3.9	45.8	51.6	Foreign Average Size
										(\$thousands)
	Base rate <sup>6</sup>	F.60	0.640	0.0	4.4	20.5	05.0	4.4	04.5	1 0 40
35	Prime <sup>7</sup>	5.63	2,640	3.2	11	29.5	65.0	1.4	94.5	1,342
36	Fed funds	2.89	11,045	3.1	9	2.4		27.4	29.8	8,586 7,716
37	Other domestic	3.21	4,035	4.2	9	5.5		100.0	0.7	7,716
38	Foreign	3.39	14,464	2.9 4.3	34	17.3		68.5	90.9	6,026 5,372
39	Other	3.32	3,237	4.3	5	73.5	0.3	4.4	34.4	5,372

## 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 Mach 31, 2001, assets of the large banks were at least \$4 billion. Median total assets for all insured banks were roughly \$80 million. Assets at all U.S. branches and agencies averaged \$2.7 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.
- 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 5.28 percent for all banks, 5.26 percent for large domestic banks, 5.42 percent for small domestic banks, and 5.13 percent for U.S. branches and agencies of foreign banks.