# FEDERAL RESERVE statistical release

#### E.2 SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 7-11, 2005

1. Commercial and industrial loans made by all commercial banks<sup>1</sup>

1. Commercial and industria				1	Po.	rcent of value of	March 30, 200		
	Weighted- average	Total value of	Average	Weighted-	Fe				
Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	effective	loans	loan size	average	Secured by	Subject to	Driver has a d	Percent	months
and risk <sup>3</sup> of loans	loan rate <sup>4</sup>	(\$ millions)	(\$ thousands)	maturity <sup>5</sup>	collateral	prepayment penalty	Prime based	made under commitment	since loan
	(percent)			Dava					terms set <sup>6</sup>
				Days	-				
1. All C&I loans	4.26	59,835	383	477	39.5	22.3	27.9	77.6	10.2
2. Minimal risk	3.68	1,839	507	375	46.5	3.3	17.7	89.5	4.9
3. Low risk	3.93	10,797	516	426	34.0	18.5	27.5	82.4	8.7
4. Moderate risk	4.19	25,026	467	540	40.2	22.9	25.6	74.5	10.3
5. Other	4.71	14,677	304	371	43.4	21.9	34.2	77.4	14.3
6. Zero interval	5.32	14,840	173	593	61.5	9.4	75.4	93.4	11.4
7. Minimal risk	4.48	212	159	427	58.2	4.0	52.0	96.2	4.9
8. Low risk	4.33	2,660	253	542	56.4	11.7	69.9	94.0	9.0
9. Moderate risk	5.25	5,844	212	630	48.6	4.4	71.9	95.2	12.2
10. Other	5.96	4,040	143	585	78.1	1.0	87.8	89.2	13.0
11. Daily	3.53	20,398	1,139	194	20.3	27.7	7.7	61.6	9.7
12. Minimal risk	3.71	368	1,104	306	48.4	.0	36.9	99.0	3.5
13. Low risk	3.45	3,744	1,232	150	11.6	27.8	6.9	70.0	7.5
14. Moderate risk	3.47	10,084	1,377	279	26.4	25.8	6.3	57.4	6.0
15. Other	3.70	5,340	928	78	11.6	23.9	8.3	69.1	17.6
16. 2 to 30 days	3.94	13,211	652	402	41.3	27.7	9.6	78.2	12.8
17. Minimal risk	3.24	914	2,707	349	36.3	.5	.3	92.6	5.7
18. Low risk	3.73	2,993	1,192	453	32.6	13.8	11.0	87.3	9.6
19. Moderate risk	3.82	4,694	734	389	47.7	35.4	8.8	75.5	15.3
20. Other	4.41	3,607	391	317	46.0	34.4	10.4	75.9	16.3
21. 31 to 365 days	4.77	5,309	323	833	51.4	23.4	21.6	85.6	7.6
22. Minimal risk	4.42	253	180	462	52.2	18.5	28.4	57.5	2.6
23. Low risk	4.49	930	390	406	37.6	16.9	31.4	89.4	11.3
24. Moderate risk	4.82	2,836	424	1,105	53.8	22.8	20.9	92.0	6.4
25. Other	4.82	936	429	666	58.4	28.7	12.2	82.7	7.3
				Months	-				
26. More than 365 days	5.54	2,994	254	52	- 53.7	46.2	40.1	70.0	8.4
27. Minimal risk	6.58	11	60	42	70.9	.0	25.7	49.3	3.4
28. Low risk	6.07	353	226	77	87.8	17.9	47.0	62.1	2.2
29. Moderate risk	4.91	1,375	320	48	42.8	40.7	33.1	68.0	14.9
30. Other	6.77	650	320	50	44.3	59.3	80.7	69.0	1.3
				Weighted-	-				
			Weighted-	average					
Size of loan			average risk	maturity/					
(\$ thousands)			rating <sup>3</sup>	repricing					
			0	interval <sup>2</sup>					
				Days	-				
31. 1-99	6.07	2,905	3.3	161	- 86.7	8.7	71.1	85.6	7.5
32. 100 - 999	5.50	9,922	3.1	156	71.5	11.9	65.9	88.3	10.3
33. 1,000 - 9,999	4.38	19,956	2.9	98	38.3	22.2	29.9	83.0	11.2
34. 10,000+	3.52	27,052	3.1	53	23.6	27.7	7.9	68.8	9.5
Base rate of loan <sup>7</sup>							Average size	-	
Dase rate of 10d11							(\$ thousands)	-	
35. Prime <sup>8</sup>	5.78	16,722	3.1	129	64.3	11.6	154	90.1	10.3
36. Other	3.66	43,113	3.0	76	29.9	26.5	902	72.7	10.1

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

Other footnotes appear on the last page.



For immediate release March 30, 2005

2. Commercial and industrial loans made by domestic banks<sup>1</sup>

2. Commercial and industria	Weighted-	by domestic b	anks		Pe	rcent of value of	loans	Commitment status		
Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average Ioan size (\$ thousands)	Weighted- average maturity <sup>5</sup>	Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set <sup>6</sup>	
				Days	-					
1. All C&I loans	4.88	34,436	228	747	56.8	11.2	45.0	84.7	11.9	
2. Minimal risk	3.90	929	279	509	76.8	5.8	32.0	86.4	7.0	
3. Low risk	4.15	7,913	391	556	44.7	7.9	36.6	83.8	11.0	
4. Moderate risk	4.80	14,593	282	875	51.8	9.1	39.9	81.2	13.0	
5. Other	5.71	7,192	156	673	72.9	6.5	62.9	90.5	13.0	
6. Zero interval	5.28	14,291	168	578	62.3	9.8	75.0	93.1	11.4	
7. Minimal risk	5.11	132	101	585	83.5	6.5	73.4	93.9	7.8	
8. Low risk	4.32	2,648	252	541	56.2	11.7	69.8	94.0	8.9	
9. Moderate risk	5.17	5,498	201	593	49.3	4.7	70.1	94.9	12.3	
10. Other	5.93	3,932	141	578	78.7	1.0	87.5	88.9	12.9	
11. Daily	4.28	6,341	389	557	40.6	.6	23.1	63.8	15.0	
12. Minimal risk	3.79	150	647	138	89.7	.0	90.5	97.6	5.1	
13. Low risk	3.68	2,079	716	201	19.2	1.5	12.4	70.9	13.2	
14. Moderate risk	4.33	3,137	468	814	43.4	.0	18.6	50.0	17.4	
15. Other	5.41	858	168	477	68.3	.9	44.9	89.1	16.1	
16. 2 to 30 days	4.19	6,634	365	697	53.8	4.9	15.7	88.1	14.2	
17. Minimal risk	3.12	356	1,620	700	70.2	.0	.8	99.7	8.4	
18. Low risk	3.87	1,984	935	632	46.3	4.0	16.6	85.6	12.6	
19. Moderate risk	4.10	2,313	406	730	53.4	3.7	13.6	83.4	16.6	
20. Other	4.92	1,390	164	582	67.5	2.8	17.9	95.8	17.9	
21. 31 to 365 days	5.09	3,711	238	1,016	66.5	18.7	25.5	89.0	8.8	
22. Minimal risk	4.52	199	147	279	65.4	22.6	28.6	45.9	3.4	
23. Low risk	4.60	733	327	467	43.3	17.4	31.9	88.0	13.6	
24. Moderate risk	5.21	2,084	325	1,420	70.8	21.0	25.3	96.8	7.3	
25. Other	5.37	399	221	644	92.8	.2	13.3	92.1	7.1	
				Months	-					
26. More than 365 days	5.54	2,845	242	53	51.4	48.3	37.3	73.3	8.3	
27. Minimal risk	6.58	11	60	42	70.9	.0	25.7	49.3	3.4	
28. Low risk	6.07	351	225	77	88.3	17.4	46.6	61.9	2.2	
29. Moderate risk	4.92	1,369	319	48	42.5	40.5	33.3	67.9	14.7	
30. Other	7.10	510	253	58	28.9	75.3	75.7	87.7	1.3	
Size of loan (\$ thousands)			Weighted- average risk rating <sup>3</sup>	Weighted- average maturity/ repricing interval <sup>2</sup> Days	-					
04 4 00	6.07	2,888	3.3		-	0.6	74.0	0 <i>5</i> 6	75	
31. 1-99	6.07 5.59	2,888 8,992	3.3 3.1	162 169	86.9 75.4	8.6 9.0	71.2 69.7	85.6 89.3	7.5 10.2	
32. 100 - 999 33. 1,000 - 9,999	4.67	12,859	2.8	169	49.2	9.0 13.1	41.3	90.2	10.2	
33. 1,000 - 9,999 34. 10,000+	4.15	9,696	2.9	142	49.2	11.5	19.2	90.2 72.7	14.5	
Base rate of loan <sup>7</sup>							Average size (\$ thousands)			
35. Prime <sup>8</sup>	5.76	15,490	3.1	133	66.6	11.7	144	90.5	10.5	
36. Other	4.16	18,946	2.8	151	48.8	10.8	433	79.9	13.2	

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

For immediate release March 30, 2005

3. Commercial and industrial loans made by large domestic banks<sup>1</sup>

		estic banks <sup>1</sup>		Percent of value of loans			Commitment status		
Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average Ioan size (\$ thousands)	Weighted- average maturity <sup>5</sup>	Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set <sup>6</sup>
				Days	-				
1. All C&I loans	4.72	29,542	322	712	53.3	11.3	42.0	85.5	13.1
<ol><li>Minimal risk</li></ol>	3.41	692	924	571	70.9	7.7	15.1	93.1	7.6
<ol> <li>Low risk</li> </ol>	4.10	6,576	513	549	44.8	8.3	38.7	83.2	12.9
<ol> <li>Moderate risk</li> </ol>	4.55	12,664	487	804	46.0	7.4	34.1	81.1	14.1
. Other	5.63	6,391	189	647	70.4	6.9	60.4	91.1	13.9
. Zero interval	5.16	12,811	218	585	59.6	10.6	73.4	94.0	11.7
. Minimal risk	4.09	76	195	791	79.9	11.2	56.4	90.6	5.0
B. Low risk	4.24	2,533	305	551	55.0	12.2	69.1	94.0	8.8
. Moderate risk	5.04	4,855	318	576	45.0	5.0	67.9	96.2	12.6
. Other	5.87	3,510	169	598	77.4	.9	86.3	89.3	13.5
. Daily	4.33	5,158	505	593	40.6	.7	19.5	58.3	19.9
2. Minimal risk	3.95	70	779	129	77.9	.0	79.6	99.9	10.7
3. Low risk	4.12	1,360	1,041	317	26.8	2.3	16.3	55.9	25.4
. Moderate risk	4.15	2,896	704	799	39.1	.0	12.3	50.1	18.7
5. Other	5.25	721	200	260	63.5	.7	38.3	87.9	18.4
5. 2 to 30 days	4.09	6,227	446	664	52.1	4.5	11.4	87.9	14.8
. Minimal risk	3.12	354	2,554	704	70.0	.0	.7	99.7	8.4
. Low risk	3.86	1,965	1,078	631	45.9	3.8	 16.1	85.6	12.7
. Moderate risk	3.94	2,091	601	670	50.5	2.5	5.8	82.0	18.1
. Other	4.81	1,293	176	527	65.4	2.0	11.9	97.0	18.8
. 31 to 365 days	4.51	2,647	1,132	1,109	55.5	13.1	11.4	94.1	10.6
2. Minimal risk	3.27	109	1,144	371	40.9	41.3	1.2	63.6	3.3
. Low risk	3.86	499	1,662	584	23.9	21.5	23.6	91.3	17.5
<ol> <li>Moderate risk</li> </ol>	4.66	1,540	1,753	1,478	61.9	7.3	8.1	98.7	8.9
5. Other	5.36	321	515	741	91.7	.2	10.0	91.1	7.4
				Months	-		1010	0	
6. More than 365 days	5.13	2,129	734	43	- 36.0	60.4	35.8	79.1	9.5
<ol> <li>Minimal risk</li> </ol>		, 							
. Low risk	5.34	102	448	56	60.0	7.0	70.4	84.7	3.4
<ol> <li>Moderate risk</li> </ol>	4.40	1,089	1,021	36	28.8	49.1	29.4	66.1	17.4
). Other	7.12	445	622	57	18.9	84.7	81.7	91.5	1.3
Size of loan (\$ thousands)			Weighted- average risk rating <sup>3</sup>	Weighted- average maturity/ repricing interval <sup>2</sup>					
				Days	-				
I. 1-99	5.67	1,782	3.4	46	85.9	11.9	71.4	92.3	8.4
2. 100 - 999	5.35	6,891	3.2	81	70.4	10.1	69.6	93.8	11.3
3. 1,000 - 9,999	4.67	11,174	2.9	124	48.5	11.8	40.0	90.4	14.0
4. 10,000+	4.15	9,696	2.9	115	40.8	11.5	19.2	72.7	14.5
Base rate of loan <sup>7</sup>							Average size (\$ thousands)		
. Prime <sup>8</sup>	5.59	12,398	3.2	95	60.4	11.1	188	- 93.2	11.8
5. Other	4.09	17,144	2.8	116	48.2	11.5	666	80.0	14.2

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

4. Commercial and industrial loans made by small domestic banks<sup>1</sup>

4. Commercial and industri	1	by small dome	estic banks	1						
	Weighted-	Tatal value of	A	\\/oightod	Percent of value of loans			Commitment status		
Maturity/repricing interval <sup>2</sup>	average effective	Total value of loans	Average Ioan size	Weighted- average	Secured by	Subject to		Percent	Average months	
and risk <sup>3</sup> of loans	loan rate <sup>4</sup>	(\$ millions)	(\$ thousands)	maturity <sup>5</sup>	collateral	prepayment	Prime based	made under	since loan	
	(percent)					penalty		commitment	terms set <sup>6</sup>	
				Days						
4 40 00 11	5.84	4,894	83	954	- 77.9	10.6	63.2	79.6	4.1	
1. All C&I loans	5.35	237	92	312	94.1	.0	81.4	67.0	4.1	
2. Minimal risk	4.41	1,338	181	584	94.1 44.7	.0 5.9	26.4	86.7	2.0	
3. Low risk	6.43	1,929	75	1,373	89.4	20.4	78.5	82.2	2.0 5.6	
<ol> <li>Moderate risk</li> <li>Other</li> </ol>	6.36	801	65	864	92.3	3.5	82.4	85.8	5.1	
6. Zero interval	6.33	1,480	56	509	85.9	2.4	88.8	85.6	8.0	
7. Minimal risk	6.49	56	61 52	379	88.3	.0	96.7	98.4	11.2	
8. Low risk	6.12	115	53 53	282	82.6	.6	84.1	94.6	9.8	
9. Moderate risk	6.17 6.48	643 422	55	780	81.8	2.4	86.7	85.6	9.8	
10. Other	0.40	422	59	416	89.7	1.5	97.6	86.0	7.2	
11. Daily	4.06	1,183	195	400	40.5	.4	38.5	87.7	.3	
12. Minimal risk										
13. Low risk	2.85	719	450	13	5.0	.1	4.9	99.4	.1	
14. Moderate risk	6.50	241	93	980	95.2	.6	93.6	48.1	.5	
15. Other	6.23	137	91	1,655	93.6	1.7	79.4	95.3	1.5	
16. 2 to 30 days	5.74	407	97	1,157	80.4	11.7	81.9	91.5	4.5	
17. Minimal risk										
18. Low risk	5.65	19	63	706	90.9	20.1	63.9	79.6	7.7	
19. Moderate risk	5.60	222	100	1,306	80.1	14.4	86.9	96.6	5.2	
20. Other	6.37	98	84	1,239	94.5	12.2	96.8	80.2	1.2	
21. 31 to 365 days	6.52	1,064	80	793	93.7	32.6	60.7	76.3	3.1	
22. Minimal risk	6.04	90	71	168	95.1	.0	61.8	24.5	3.6	
23. Low risk	6.18	234	120	259	84.8	8.6	49.7	81.1	4.2	
24. Moderate risk	6.78	543	98	1,259	96.2	60.1	74.1	91.2	2.4	
25. Other	5.44	77	66	241	97.2	.0	27.0	96.3	5.5	
				Months	-					
26 Mars than 265 days	6.77	716	81	86	- 97.1	12.2	41.7	56.3	3.3	
<ul><li>26. More than 365 days</li><li>27. Minimal risk</li></ul>										
28. Low risk	6.36	249	187	86	99.9	21.6	36.9	52.6	 1.4	
29. Moderate risk	6.93	280	87	94	96.1	6.8	48.3	75.0	5.2	
30. Other	6.95	65	50	71	97.5	11.1	34.5	61.2	.8	
	_				_					
				Weighted-						
Size of loan			Weighted- average risk	average maturity/						
(\$ thousands)			rating <sup>3</sup>	repricing						
			· •	interval <sup>2</sup>						
	-			Days	-					
31. 1-99	6.73	1,106	3.1	338	- 88.5	3.4	70.9	74.7	5.7	
32. 100 - 999	6.35	2,102	3.0	448	91.8	5.5	70.0	74.5	5.6	
33. 1,000 - 9,999	4.62	1,686	2.4	257	53.7	21.9	49.5	89.1	1.8	
34. 10,000+										
Base rate of loan <sup>7</sup>	-						Average size	-		
	-						(\$ thousands)			
35. Prime <sup>8</sup>	6.42	3,091	3.0	285	91.6	14.5	75	79.9	4.4	
36. Other	4.84	1,803	2.4	479	54.5	4.1	100	79.0	3.7	

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

#### 5. Commercial and industrial loans made by U.S. branches and agencies of foreign banks<sup>1</sup>

	Weighted-				Percent of value of loans			Commitment status		
Maturity/repricing interval <sup>2</sup> and risk <sup>3</sup> of loans	average effective loan rate <sup>4</sup> (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity <sup>5</sup>	Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set <sup>6</sup>	
				Days	-					
I. All C&I loans	3.41	25,400	4,731	112	16.0	37.4	4.9	68.0	7.2	
2. Minimal risk	3.45	910	3,117	274	15.5	.8	3.1	92.7	2.9	
<ol> <li>Low risk</li> </ol>	3.34	2,884	4,185	117	4.7	47.6	2.5	78.4	2.2	
<ol> <li>Moderate risk</li> </ol>	3.35	10,433	5,651	94	23.9	42.1	5.4	65.0	5.2	
. Other	3.76	7,484	3,598	123	15.2	36.6	6.6	64.8	16.1	
. Zero interval	6.14	548	930	972	38.9	.6	87.8	100.0	10.8	
. Minimal risk										
. Low risk										
. Moderate risk	6.43	346	1,370	1,260	37.4	.9	100.0	100.0	11.0	
0. Other	7.19	108	378	783	54.5	.0	99.9	100.0	15.6	
. Daily	3.19	14,057	8,679	47	11.1	39.9	.8	60.6	7.2	
2. Minimal risk	3.65	218	2,156	359	19.9	.0	.0	100.0	2.4	
3. Low risk	3.17	1,665	12,350	91	2.0	.0 60.5	.0	68.9	.3	
. Noderate risk	3.08	6,947	11,209	52	18.8	37.4	.8	60.8	.3 1.4	
6. Other	3.37	4,481	6,818	15	.8	28.3	1.3	65.3	17.9	
	3.68	6,577	3,139	119	28.6	50.6	3.5	68.2	11.0	
5. 2 to 30 days	3.32	558	4,731	173	14.7	.9	.0	88.1	3.7	
<ol> <li>Minimal risk</li> </ol>	3.44	1,008	2,601	148	5.7	.9 33.0	.0	90.6	3.9	
Low risk	3.44	2,381	3,446	47	42.1	66.3	.0	90.8 67.8	3.9 13.8	
<ol> <li>Moderate risk</li> <li>Other</li> </ol>	4.09	2,216	3,012	162	32.6	54.3	4.2 5.7	63.5	13.8	
. 31 to 365 days	4.02	1,598	1,827	373	16.3	34.3	12.4	77.7	4.6	
2. Minimal risk										
3. Low risk	4.07	197	1,419	128	 16.2	 15.2	 29.4	 94.8	 3.2	
	3.74	753	2,716	167	6.7	27.6	8.6	78.8	3.2	
<ol> <li>Moderate risk</li> <li>Other</li> </ol>	4.41	538	1,414	684	33.0	49.9	11.3	75.7	7.5	
b. Other			.,	Months	-	40.0	11.0	70.1	7.5	
6. More than 365 days										
. Minimal risk										
3. Low risk										
<ol> <li>Dow fisk</li> <li>Moderate risk</li> </ol>										
). Other										
					-					
Size of loan (\$ thousands)			Weighted- average risk rating <sup>3</sup>	Weighted- average maturity/ repricing interval <sup>2</sup>	-					
				Days	-					
l. 1-99	5.41	17	3.4	55	60.0	28.9	51.6	98.0	9.7	
2. 100 - 999	4.67	930	3.2	33	33.7	39.5	29.4	78.7	11.3	
3. 1,000 - 9,999	3.85	7,097	3.2	18	18.6	38.7	9.5	70.0	8.3	
4. 10,000+	3.16	17,356	3.2	12	14.0	36.8	1.6	66.6	6.4	
Base rate of loan <sup>7</sup>							Average size (\$ thousands)			
5. Prime <sup>8</sup>	6.12	1,233	3.3	77	35.1	9.5	951	84.6	8.6	
5. Other	3.27	24,167	3.2	12	15.0	38.8	5,934	67.2	7.1	

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

6. Commercial and industrial loans by time that pricing terms were set and by commitment

All commercial banks 1. During survey week 2. Not under commitment 3. Informal commitment 4. Formal commitment Before survey week <sup>9</sup> 5. Up to 90 days 6. 91 to 365 days 7. More than 365 days Domestic banks 8. During survey week 9. Not under commitment 10. Informal commitment 11. Formal commitment 12. Up to 90 days 13. 91 to 365 days 14. More than 365 days	average effective loan rate <sup>4</sup> (percent) 3.80 3.70 3.51 4.45 4.81 4.67 4.67	Total value of loans (\$ millions) 29,203 13,410 9,400 6,394	Average loan size (\$ thousands) 557 541 489	Weighted- average risk rating <sup>3</sup> 3.1 3.2	average maturity/ repricing interval <sup>2</sup> (days)	Secured by collateral	Subject to prepayment penalty	Prime based
<ol> <li>During survey week</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>Not under commitment</li> <li>Formal commitment</li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> </ol>	3.70 3.51 4.45 4.81 4.67	13,410 9,400 6,394	541 489		144			L
<ol> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> <li>During survey week</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> </ol>	3.70 3.51 4.45 4.81 4.67	13,410 9,400 6,394	541 489		111			
<ol> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> <li>Domestic banks</li> <li>During survey week</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> </ol>	3.51 4.45 4.81 4.67	9,400 6,394	489	32	114	26.7	31.6	15.5
<ol> <li>Formal commitment Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> <li>During survey week</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> </ol>	4.45 4.81 4.67	6,394		0.2	98	30.7	52.9	12.4
Before survey week <sup>9</sup> 5. Up to 90 days 6. 91 to 365 days 7. More than 365 days Domestic banks 8. During survey week 9. Not under commitment 10. Informal commitment 11. Formal commitment 12. Up to 90 days 13. 91 to 365 days 14. More than 365 days 15. Another than 365 days 16. Another than 365 days 17. Another than 365 days 18. Another than 365 days	4.81 4.67		_	3.0	45	12.4	14.2	12.9
Before survey week <sup>9</sup> 5. Up to 90 days 6. 91 to 365 days 7. More than 365 days Domestic banks 8. During survey week 9. Not under commitment 0. Informal commitment 1. Formal commitment Before survey week <sup>9</sup> 2. Up to 90 days 3. 91 to 365 days 4. More than 365 days arge domestic banks	4.67		757	2.9	308	39.2	12.3	25.8
<ol> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>More than 365 days</li> <li>During survey week</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>arge domestic banks</li> </ol>	4.67							
<ul> <li>6. 91 to 365 days</li> <li>7. More than 365 days</li> <li>7. More than 365 days</li> <li>8. During survey week</li> <li>9. Not under commitment</li> <li>0. Informal commitment</li> <li>1. Formal commitment</li> <li>1. Formal commitment</li> <li>1. Before survey week<sup>9</sup></li> <li>2. Up to 90 days</li> <li>3. 91 to 365 days</li> <li>4. More than 365 days</li> <li>arge domestic banks</li> </ul>		6,749	268	2.9	115	47.9	14.6	43.0
<ol> <li>More than 365 days</li> <li>More than 365 days</li> <li>During survey week</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>arge domestic banks</li> </ol>	4.67	11,709	209	2.8	58	55.9	18.0	44.6
<ol> <li>B. During survey week</li> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>arge domestic banks</li> </ol>		11,759	542	3.2	60	51.2	8.8	34.3
<ol> <li>9. Not under commitment</li> <li>0. Informal commitment</li> <li>1. Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>2. Up to 90 days</li> <li>3. 91 to 365 days</li> <li>4. More than 365 days</li> <li>arge domestic banks</li> </ol>								
<ol> <li>Not under commitment</li> <li>Informal commitment</li> <li>Formal commitment</li> <li>Formal commitment</li> <li>Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>arge domestic banks</li> </ol>	4.83	10,505	212	2.9	274	52.0	11.9	37.7
<ol> <li>Informal commitment</li> <li>Formal commitment Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> </ol>	4.38	5,283	225	2.8	224	38.2	9.2	27.8
<ol> <li>Formal commitment Before survey week<sup>9</sup></li> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> </ol>	4.67	2,157	120	2.6	164	52.6	2.9	49.3
Before survey week <sup>9</sup> 2. Up to 90 days 3. 91 to 365 days 4. More than 365 days arge domestic banks	5.74	3,064	377	3.3	435	75.5	22.9	46.6
<ol> <li>Up to 90 days</li> <li>91 to 365 days</li> <li>More than 365 days</li> <li>arge domestic banks</li> </ol>								
<ol> <li>91 to 365 days</li> <li>More than 365 days</li> <li>arge domestic banks</li> </ol>	5.10	5,178	209	2.9	135	55.9	15.3	52.8
<ol> <li>More than 365 days arge domestic banks</li> </ol>	4.76	9,832	178	2.9	65	61.6	13.0	50.4
•	4.93	8,870	427	3.1	75	57.7	6.1	42.8
•								
5,	4.48	7,357	556	3.0	225	43.3	15.2	30.7
<ol><li>Not under commitment</li></ol>	3.82	4,284	555	2.9	126	25.3	10.8	19.8
7. Informal commitment	4.81	609	168	3.1	81	55.1	5.3	55.1
8. Formal commitment	5.53	2,464	1,303	3.4	432	71.7	25.4	43.5
Before survey week <sup>9</sup>								
9. Up to 90 days	4.85	4,442	232	2.9	100	49.3	10.5	46.3
0. 91 to 365 days	4.69	9,173	213	2.9	59	60.2	13.3	48.7
1. More than 365 days	4.90	8,563	534	3.1	58	56.6	6.2	42.3
mall domestic banks								
2. During survey week	5.67	3,148	87	2.7	388	72.2	4.0	54.1
3. Not under commitment	6.77	999	63	2.7	661	93.2	2.2	62.1
4. Informal commitment	4.61	1,548	108	2.5	196	51.5	1.9	47.0
6. Formal commitment	6.59	600	96	3.0	448	90.7	12.6	59.1
Before survey week <sup>9</sup>								
6. Up to 90 days	6.60	735	132	2.9	343	95.9	44.7	92.0
7. 91 to 365 days	5.77	659	55	3.1	144	80.6	8.6	74.8
8. More than 365 days	5.82	308	65	2.9	544	88.3	2.9	57.3
oreign banks								
9. During survey week	3.22	18,699	6,405	3.2	14	12.5	42.6	3.0
0. Not under commitment	3.26	8,127	6,354	3.4	17	25.9	81.3	2.3
1. Informal commitment	3.17	7,242	5,510	3.1	10	.4	17.6	2.1
2. Formal commitment	3.25	3,329	10,219	2.1	13	5.9	2.5	6.7
Before survey week <sup>9</sup>								
3. Up to 90 days	3.86	1,571	3,214	3.0	30	21.4	12.3	10.9
4. 91 to 365 days	4.18	1,877	1,965	2.7	21	26.2	44.4	14.3
5. More than 365 days	3.87	2,889	3,061	3.7	14	31.3	17.3	8.1
Summary statistics								

Summary statistics	All commercial	Domestic	Large domestic	Small domestic	Foreign
	banks	banks	banks	banks	banks
Average reported prime rate	5.53	5.53	5.50	5.65	5.50
Standard error of loan rate <sup>4</sup>	.22	.14	.12	.38	.22

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

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 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 the loan is made and the date on which it 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.