

FEDERAL RESERVE statistical release



For Immediate Release
March 22, 2000

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SURVEY OF TERMS OF BUSINESS LENDING, FEBRUARY 7-11, 2000
TABLE 1
Commercial and Industrial loans made by all commercial banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵ Days	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
1 All C&I loans	7.44	117,861	728	375	43.8	10.9	32.5	73.9	Foreign
2 Minimal risk	6.47	16,743	2,723	219	73.3	6.7	82.2	98.8	Foreign
3 Low risk	6.87	21,029	1,435	329	18.1	13.4	34.8	69.2	Fed Funds
4 Moderate risk	7.54	38,110	700	509	39.2	10.1	26.7	76.7	Prime
5 Other	8.24	23,376	505	380	41.9	12.0	16.9	69.8	Fed Funds
6 Zero interval	8.64	19,753	353	459	54.7	14.6	3.5	71.1	Prime
7 Minimal risk	7.99	559	447	562	44.0	31.3	22.8	97.5	Prime
8 Low risk	8.33	2,130	519	535	32.8	16.0	11.3	93.7	Prime
9 Moderate risk	8.49	7,672	339	441	62.3	13.3	1.6	97.5	Prime
10 Other	9.32	3,972	187	597	76.8	30.7	1.7	87.8	Prime
11 Daily	6.84	54,728	1,321	170	42.9	9.4	41.6	69.6	Fed Funds
12 Minimal risk	6.17	12,205	16,152	74	84.9	3.5	94.6	99.5	Foreign
13 Low risk	6.60	11,904	5,873	209	12.7	13.8	39.3	55.6	Fed Funds
14 Moderate risk	6.98	14,630	1,147	261	25.9	11.1	28.5	65.4	Fed Funds
15 Other	7.60	6,867	771	98	29.5	7.7	3.9	42.0	Fed Funds
16 2 to 30 days	7.42	25,414	1,315	456	31.1	5.2	41.2	84.2	Foreign
17 Minimal risk	6.88	2,638	2,096	502	41.6	0.6	59.5	99.7	Foreign
18 Low risk	6.69	4,362	2,334	333	14.5	6.8	42.6	90.8	Foreign
19 Moderate risk	7.31	9,882	1,497	587	29.0	5.3	46.1	84.7	Foreign
20 Other	8.28	7,001	900	400	34.7	3.9	24.7	77.4	Foreign
21 31 to 365 days	7.67	12,407	500	557	37.9	9.8	30.1	80.2	Foreign
22 Minimal risk	7.70	933	461	898	53.0	16.5	54.4	92.0	Foreign
23 Low risk	7.07	2,225	596	492	31.8	21.1	23.4	77.9	Foreign
24 Moderate risk	7.59	3,654	587	795	40.4	11.0	34.9	79.2	Foreign
25 Other	8.05	4,532	1,071	388	29.4	3.5	30.5	79.8	Foreign
Months									
26 Over 365	8.81	4,013	238	53	82.8	26.6	15.5	53.1	Other
27 Minimal risk	7.80	374	466	36	11.4	83.8	1.3	87.8	Domestic
28 Low risk	7.93	388	139	61	60.8	16.4	7.1	60.0	Other
29 Moderate risk	9.16	1,828	415	54	94.4	2.3	2.3	27.2	Prime
30 Other	9.03	741	259	59	94.4	70.5	73.3	86.8	Other
Size and base rate									
Size (\$thousands)									
31 1 - 99	9.64	2,782	3.3	159	85.3	29.8	3.8	78.3	Prime
32 100 - 999	8.88	11,169	3.2	146	73.6	19.5	11.3	86.1	Prime
33 1,000 - 9,999	7.83	35,661	3.0	80	44.5	13.2	26.9	81.0	Foreign
34 10,000+	6.90	68,249	2.5	45	36.8	7.5	40.0	68.0	Fed Funds
Base rate ⁶									
35 Prime ⁷	9.27	23,612	3.2	123	73.7	22.4	2.8	77.5	220
36 Fed funds	6.64	31,663	2.8	9	29.5	8.9	17.9	46.0	8,776
37 Other domestic	6.73	13,666	2.4	37	9.7	20.3	70.6	71.9	4,068
38 Foreign	7.13	35,416	2.4	35	50.5	2.5	57.4	94.5	3,318
39 Other	7.61	13,503	3.1	231	41.8	8.1	14.2	80.8	366

Footnotes appear on the last page.

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

TABLE 2

Commercial and Industrial loans made by domestic banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	7.84	69,934	456	599	45.0	15.9	26.4	78.6	Prime
2 Minimal risk	6.62	5,604	1,184	371	34.9	17.5	56.5	96.6	Fed Funds
3 Low risk	7.00	12,370	905	548	23.6	22.1	37.9	80.6	Domestic
4 Moderate risk	7.81	28,322	543	686	45.7	12.6	28.6	82.8	Prime
5 Other	8.84	12,530	288	668	64.9	19.1	18.7	84.2	Prime
6 Zero interval	8.64	19,249	348	446	54.2	15.0	3.5	71.0	Prime
7 Minimal risk	7.99	559	447	562	44.0	31.3	22.8	97.5	Prime
8 Low risk	8.33	2,127	520	536	32.7	15.9	11.4	93.9	Prime
9 Moderate risk	8.48	7,581	339	439	62.5	13.5	1.3	97.5	Prime
10 Other	9.39	3,562	170	525	76.7	34.2	1.9	89.8	Prime
11 Daily	7.21	24,178	616	396	36.5	19.4	40.8	78.5	Domestic
12 Minimal risk	6.32	3,281	5,469	272	45.8	12.9	82.2	98.2	Fed Funds
13 Low risk	6.54	5,545	3,278	427	15.3	27.9	55.5	73.8	Domestic
14 Moderate risk	7.25	8,819	723	452	32.2	17.3	44.7	73.2	Domestic
15 Other	8.01	3,046	364	205	47.4	9.8	4.7	59.2	Fed Funds
16 2 to 30 days	7.65	14,793	907	695	34.3	7.8	38.3	94.3	Foreign
17 Minimal risk	6.26	937	1,473	251	3.9	1.7	18.4	99.1	Fed Funds
18 Low risk	6.79	2,594	1,742	550	20.0	11.5	38.3	92.5	Foreign
19 Moderate risk	7.46	7,047	1,224	812	30.6	5.6	45.1	94.0	Foreign
20 Other	9.06	3,474	511	771	59.2	6.5	38.1	95.9	Foreign
21 31 to 365 days	7.63	6,910	309	836	46.3	12.6	23.9	80.0	Foreign
22 Minimal risk	6.74	419	302	552	22.2	4.0	38.9	84.7	Other
23 Low risk	6.92	1,697	489	607	35.7	27.5	20.5	72.6	Foreign
24 Moderate risk	7.71	2,603	458	1,067	45.1	12.5	32.0	79.8	Foreign
25 Other	8.59	1,446	432	970	65.4	1.9	21.0	91.4	Foreign
				Months					
26 Over 365	8.82	4,011	238	53	82.9	26.6	15.5	53.1	Other
27 Minimal risk	7.80	374	466	36	11.4	83.8	1.3	87.8	Domestic
28 Low risk	7.93	388	139	61	60.8	16.4	7.1	60.0	Other
29 Moderate risk	9.16	1,828	415	54	94.4	2.3	2.3	27.2	Prime
30 Other	9.04	739	259	59	94.7	70.7	73.2	86.7	Other
Size and base rate									
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	9.65	2,742	3.3	161	85.9	29.8	3.6	78.2	Prime
32 100 - 999	8.99	9,776	3.2	162	77.1	20.2	7.4	85.4	Prime
33 1,000 - 9,999	8.09	24,261	3.1	106	49.6	15.8	22.9	83.1	Prime
34 10,000+	7.18	33,155	2.6	83	28.8	13.5	36.4	73.4	Domestic
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	9.23	21,726	3.2	131	75.5	19.7	2.8	75.6	206
36 Fed funds	6.51	10,131	2.4	13	41.2	22.9	27.2	55.1	6,380
37 Other domestic	6.67	11,376	2.4	44	8.0	23.9	65.4	86.3	3,803
38 Foreign	7.78	14,440	3.0	56	36.4	4.8	39.4	87.7	2,084
39 Other	7.65	12,262	3.0	252	38.6	8.9	15.6	85.6	335

Footnotes appear on the last page.

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

March 22, 2000

TABLE 3

Commercial and Industrial loans made by large domestic banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	7.68	60,966	853	564	40.0	13.0	28.3	78.0	Prime
2 Minimal risk	6.54	5,206	4,844	346	33.4	18.1	59.7	98.9	Fed Funds
3 Low risk	6.81	11,136	3,018	498	17.7	20.2	41.6	81.2	Domestic
4 Moderate risk	7.69	25,109	1,020	672	42.0	10.6	30.5	82.8	Prime
5 Other	8.67	9,957	414	594	57.5	10.6	16.7	82.3	Prime
6 Zero interval	8.48	16,094	673	424	49.0	8.1	3.8	67.6	Prime
7 Minimal risk	7.94	500	1,759	574	41.6	31.8	25.1	100.0	Prime
8 Low risk	8.18	1,607	1,583	400	19.4	5.7	13.3	98.3	Prime
9 Moderate risk	8.35	6,437	615	412	59.8	7.7	1.1	99.1	Prime
10 Other	9.09	2,409	239	561	69.3	21.2	2.3	88.4	Prime
11 Daily	7.12	23,127	743	375	34.3	19.3	42.5	77.9	Domestic
12 Minimal risk	6.28	3,241	10,561	272	45.2	12.8	83.2	98.3	Fed Funds
13 Low risk	6.49	5,445	4,007	416	14.4	28.4	56.5	73.4	Domestic
14 Moderate risk	7.14	8,319	949	409	28.9	16.9	47.0	72.4	Domestic
15 Other	7.90	2,878	464	190	44.7	8.9	4.7	57.2	Fed Funds
16 2 to 30 days	7.62	13,398	1,442	736	32.0	5.0	39.3	94.0	Foreign
17 Minimal risk	6.23	910	7,691	248	1.2	1.3	18.2	99.9	Fed Funds
18 Low risk	6.68	2,425	3,316	577	15.5	6.6	40.9	92.1	Foreign
19 Moderate risk	7.45	6,361	2,154	861	29.7	4.0	44.9	93.5	Foreign
20 Other	9.09	3,256	662	789	57.4	5.6	38.4	96.3	Foreign
21 31 to 365 days	7.49	5,743	1,685	901	42.6	13.2	25.0	81.7	Foreign
22 Minimal risk	6.66	201	1,003	401	12.8	6.1	57.6	99.8	Foreign
23 Low risk	6.71	1,490	3,883	642	31.5	27.2	21.6	72.2	Foreign
24 Moderate risk	7.55	2,322	2,454	1,163	40.9	13.2	33.3	82.4	Foreign
25 Other	8.56	1,225	845	934	61.5	1.7	18.3	92.6	Foreign
				Months					
26 Over 365	8.62	2,266	1,332	46	72.7	16.4	4.6	47.8	Prime
27 Minimal risk	7.66	326	2,335	34	0.3	96.3	1.5	99.8	Domestic
28 Low risk	6.79	156	1,552	46	10.5	22.1	16.7	92.9	Other
29 Moderate risk	9.14	1,472	2,631	50	93.4	0.4	2.4	23.5	Prime
30 Other	8.61	119	210	47	71.8	14.3	31.4	68.2	Other
Size and base rate									
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	9.51	1,253	3.5	40	87.4	36.2	6.1	86.0	Prime
32 100 - 999	8.90	6,520	3.4	40	73.3	18.8	8.2	88.7	Prime
33 1,000 - 9,999	8.01	20,616	3.0	47	45.4	9.3	22.9	82.2	Prime
34 10,000+	7.16	32,576	2.6	81	28.2	13.2	36.4	73.0	Domestic
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	9.13	17,049	3.1	126	72.8	13.5	3.3	73.7	301
36 Fed funds	6.44	9,615	2.4	4	38.8	20.1	28.2	52.7	9,393
37 Other domestic	6.66	11,293	2.4	40	7.4	24.0	65.8	86.9	9,205
38 Foreign	7.80	13,291	3.0	47	36.0	4.5	38.4	86.9	2,499
39 Other	7.41	9,717	3.0	69	27.2	3.6	13.9	88.3	1,324

Footnotes appear on the last page.

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

March 22, 2000

TABLE 4

Commercial and Industrial loans made by small domestic banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	8.93	8,969	109	878	78.8	35.7	13.8	82.7	Prime
2 Minimal risk	7.60	399	109	707	54.4	9.8	15.0	66.3	Other
3 Low risk	8.72	1,235	124	1,082	76.8	39.0	4.5	75.5	Prime
4 Moderate risk	8.72	3,213	117	824	74.1	27.9	13.7	83.2	Prime
5 Other	9.49	2,573	133	1,055	93.3	52.2	26.0	91.7	Prime
6 Zero interval	9.45	3,156	101	616	80.8	50.0	2.1	88.3	Prime
7 Minimal risk	8.37	60	62	446	63.9	26.9	3.7	76.5	Prime
8 Low risk	8.80	520	169	1,206	73.8	47.7	5.2	80.2	Prime
9 Moderate risk	9.17	1,144	96	632	77.4	45.8	2.3	88.7	Prime
10 Other	10.02	1,154	107	388	92.0	61.5	1.0	92.7	Prime
11 Daily	9.26	1,051	130	836	84.7	20.8	3.0	91.0	Prime
12 Minimal risk	9.45	40	137	273	96.2	22.0	--	88.8	Prime
13 Low risk	9.29	100	301	961	62.5	1.8	--	97.3	Prime
14 Moderate risk	9.10	500	146	1,166	88.2	24.4	5.0	86.8	Prime
15 Other	9.77	168	78	454	92.6	25.6	3.5	92.7	Prime
16 2 to 30 days	7.92	1,395	199	256	55.9	35.0	28.9	96.9	Foreign
17 Minimal risk	7.50	27	52	359	94.6	15.2	25.3	72.2	Other
18 Low risk	8.43	169	223	84	84.4	81.7	0.1	98.0	Fed Funds
19 Moderate risk	7.53	686	245	284	38.3	20.1	47.0	99.1	Foreign
20 Other	8.62	218	116	498	85.8	19.8	32.9	89.8	Foreign
21 31 to 365 days	8.35	1,166	61	521	64.3	9.6	18.7	71.6	Other
22 Minimal risk	6.81	218	184	682	31.0	2.0	23.4	70.8	Other
23 Low risk	8.50	207	67	317	65.7	29.6	12.7	76.0	Prime
24 Moderate risk	9.00	280	59	348	80.2	6.5	21.4	58.1	Other
25 Other	8.76	221	117	1,172	87.1	2.8	34.8	84.5	Foreign
				Months					
26 Over 365	9.06	1,745	115	61	96.2	39.8	29.6	60.0	Other
27 Minimal risk	8.74	49	73	53	85.9	0.3	--	8.0	Prime
28 Low risk	8.70	232	86	71	94.6	12.7	0.7	38.0	Prime
29 Moderate risk	9.24	355	92	69	98.3	9.8	2.1	42.5	Other
30 Other	9.12	620	271	62	99.1	81.6	81.1	90.3	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	9.77	1,489	3.1	260	84.6	24.4	1.5	71.7	Prime
32 100 - 999	9.15	3,256	3.0	412	84.7	23.1	5.6	78.6	Prime
33 1,000 - 9,999	8.54	3,645	3.3	465	73.3	52.9	22.4	88.0	Prime
34 10,000+	7.88	579	2.9	171	65.7	27.4	36.8	100.0	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	9.58	4,677	3.3	149	85.2	42.1	0.8	82.7	96
36 Fed funds	7.88	516	2.8	182	85.2	75.0	9.2	99.1	914
37 Other domestic	9.24	83	2.3	560	93.1	11.4	1.5	16.9	47
38 Foreign	7.48	1,148	3.2	151	41.9	8.2	51.8	96.5	713
39 Other	8.57	2,544	3.0	1,037	82.1	29.2	21.9	75.2	87

Footnotes appear on the last page.

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

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TABLE 5

Commercial and Industrial loans made by U.S. branches and agencies of foreign banks¹

Risk ² and maturity/repricing interval ³ of loans	Weighted-Average Effective Loan Rate ⁴ (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity ⁵	Percent of Amount of Loans				Most Common Base Pricing Rate ⁶
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	6.84	47,926	5,620	68	42.0	3.7	41.3	66.9	Fed Funds
2 Minimal risk	6.39	11,139	7,864	143	92.6	1.2	95.1	99.9	Foreign
3 Low risk	6.69	8,659	8,737	42	10.2	1.1	30.4	53.0	Fed Funds
4 Moderate risk	6.78	9,788	4,414	31	20.4	3.1	21.2	58.8	Fed Funds
5 Other	7.55	10,846	3,897	84	15.3	3.8	15.0	53.1	Fed Funds
6 Zero interval	8.89	504	770	1,051	72.2	0.8	4.6	74.9	Prime
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	--	--	--	--	--	--	--	--	--
9 Moderate risk	9.75	91	343	626	45.0	1.4	25.4	98.6	Prime
10 Other	8.70	410	1,082	1,180	78.1	--	0.1	70.1	Prime
11 Daily	6.56	30,550	13,887	11	48.0	1.5	42.3	62.5	Fed Funds
12 Minimal risk	6.11	8,923	57,328	1	99.2	--	99.2	100.0	Foreign
13 Low risk	6.66	6,359	18,953	40	10.5	1.4	25.1	39.7	Fed Funds
14 Moderate risk	6.57	5,811	10,338	1	16.2	1.6	4.1	53.6	Fed Funds
15 Other	7.27	3,821	7,081	15	15.2	6.1	3.2	28.3	Fed Funds
16 2 to 30 days	7.10	10,621	3,511	135	26.6	1.7	45.1	70.0	Foreign
17 Minimal risk	7.22	1,701	2,732	640	62.3	--	82.2	100.0	Foreign
18 Low risk	6.53	1,768	4,647	27	6.5	--	48.9	88.3	Foreign
19 Moderate risk	6.92	2,835	3,346	42	24.9	4.7	48.4	61.3	Foreign
20 Other	7.50	3,527	3,628	46	10.7	1.3	12.2	59.3	Foreign
21 31 to 365 days	7.71	5,497	2,261	195	27.5	6.3	37.7	80.4	Foreign
22 Minimal risk	8.48	514	805	1,272	78.0	26.7	66.4	98.0	Foreign
23 Low risk	7.52	528	1,997	119	19.5	0.4	32.5	94.9	Foreign
24 Moderate risk	7.30	1,051	1,935	127	28.7	7.2	41.9	77.6	Foreign
25 Other	7.80	3,086	3,478	105	12.5	4.3	34.7	74.4	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					
				Days					
Size (\$thousands)									
31 1 - 99	8.86	40	2.9	39	45.4	28.6	21.4	87.6	Prime
32 100 - 999	8.15	1,393	3.0	37	49.1	14.4	38.4	90.9	Foreign
33 1,000 - 9,999	7.28	11,400	2.9	26	33.7	7.5	35.5	76.7	Foreign
34 10,000+	6.64	35,093	2.4	9	44.4	2.0	43.4	62.8	Fed Funds
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	9.74	1,886	3.3	25	52.9	53.6	3.4	99.0	891
36 Fed funds	6.70	21,532	3.1	6	24.0	2.4	13.5	41.7	10,659
37 Other domestic	6.99	2,290	2.8	4	18.3	2.6	96.6	--	6,216
38 Foreign	6.68	20,977	2.0	21	60.2	0.8	69.7	99.2	5,605
39 Other	7.30	1,241	3.9	33	73.1	0.0	0.2	33.6	4,431

Footnotes appear on the last page.

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 8.77 percent for all banks, 8.75 percent for large domestic banks, 8.87 percent for small domestic banks, and 8.69 percent for U.S. branches and agencies of foreign banks.