

FEDERAL RESERVE statistical release



E.2

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 4-8, 2002

TABLE 1

Commercial and Industrial loans made by all commercial banks¹

For Immediate Release

December 12, 2002

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	3.61	70,200	518	446	41.2	8.0	33.3	77.5	Foreign	
2 Minimal risk	3.01	3,434	686	227	31.0	11.3	28.4	89.7	Other	
3 Low risk	2.73	8,697	821	390	23.8	3.4	49.4	83.8	Foreign	
4 Moderate risk	3.69	25,918	551	638	48.6	11.5	30.6	84.0	Foreign	
5 Other	3.92	24,142	568	325	42.5	3.9	30.6	73.5	Foreign	
6 Zero interval	4.80	6,587	186	580	58.7	14.6	10.3	82.2	Prime	
7 Minimal risk	4.24	228	244	1,305	60.0	21.1	25.2	71.3	Prime	
8 Low risk	3.05	1,129	452	246	29.8	5.6	26.5	59.8	Fed Funds	
9 Moderate risk	4.62	2,435	144	785	61.9	23.1	9.0	90.5	Prime	
10 Other	5.75	2,608	198	484	67.0	10.4	3.7	84.2	Prime	
11 Daily	3.12	26,505	563	263	28.9	11.7	37.4	67.4	Fed Funds	
12 Minimal risk	2.52	1,783	1,608	168	17.7	16.2	40.8	85.4	Foreign	
13 Low risk	2.40	3,377	1,437	224	8.8	1.2	77.8	83.4	Fed Funds	
14 Moderate risk	3.14	6,139	527	531	33.1	26.6	34.5	77.9	Domestic	
15 Other	3.21	10,258	672	159	32.2	4.0	22.8	57.8	Fed Funds	
16 2 to 30 days	3.41	18,100	841	350	30.1	5.1	41.2	82.9	Foreign	
17 Minimal risk	3.19	878	455	122	32.5	0.4	14.2	98.0	Other	
18 Low risk	2.74	2,117	1,351	438	21.6	4.3	47.1	92.1	Foreign	
19 Moderate risk	3.52	7,859	1,494	426	30.0	6.3	39.5	84.0	Foreign	
20 Other	3.67	5,728	704	250	34.9	2.4	49.3	80.8	Foreign	
21 31 to 365 days	3.91	14,882	702	583	57.6	1.9	28.7	84.8	Foreign	
22 Minimal risk	3.85	523	532	127	58.2	9.0	12.9	98.1	Other	
23 Low risk	2.85	1,683	535	511	37.3	6.0	21.2	88.9	Foreign	
24 Moderate risk	3.80	6,981	848	696	68.4	1.3	29.8	86.2	Foreign	
25 Other	4.49	4,638	1,348	517	51.7	0.9	33.4	90.2	Foreign	
				Months						
26 Over 365	4.72	3,881	449	45	81.4	4.0	26.3	84.9	Foreign	
27 Minimal risk	2.84	22	590	33	96.8	--	--	96.5	Other	
28 Low risk	4.06	390	379	48	88.6	0.7	4.9	89.3	Foreign	
29 Moderate risk	4.44	2,335	591	43	77.4	2.9	17.8	87.6	Foreign	
30 Other	5.40	848	416	44	89.8	3.3	67.3	89.7	Foreign	
Size and base rate										
				Weighted-Average Risk Rating ²		Weighted-Average Maturity/Repricing Interval ³				
				Days						
Size (\$thousands)										
31 1 - 99	5.65	2,436	3.3	115	84.8	27.3	3.2	82.7	Prime	
32 100 - 999	4.80	8,233	3.4	138	69.9	18.3	8.0	86.8	Prime	
33 1,000 - 9,999	3.52	19,494	3.2	83	34.3	7.2	33.3	80.1	Foreign	
34 10,000+	3.28	40,038	3.3	100	35.9	5.2	40.3	74.0	Foreign	
Base rate ⁶										
35 Prime ⁷	5.17	15,713	3.4	87	69.5	17.7	2.1	89.5	186	
36 Fed funds	2.24	11,292	3.5	17	4.3	3.2	41.7	61.9	5,260	
37 Other domestic	2.60	6,269	2.7	20	12.8	22.8	62.3	41.9	2,560	
38 Foreign	3.37	26,431	3.2	138	38.8	1.8	49.3	86.2	2,956	
39 Other	3.96	10,494	3.2	163	61.3	5.7	13.1	75.6	280	

Average Size (\$thousands)

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 4-8, 2002

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	4.03	45,244	347	623	54.5	12.2	18.8	84.9	Foreign
2 Minimal risk	3.62	2,234	459	328	45.1	17.4	2.7	84.8	Other
3 Low risk	2.78	6,145	628	424	25.8	4.7	45.2	84.4	Foreign
4 Moderate risk	3.90	21,397	467	743	56.9	13.6	20.4	83.7	Foreign
5 Other	5.11	10,275	258	603	68.8	9.2	12.0	88.1	Prime
6 Zero interval	4.66	5,880	169	591	58.9	16.2	10.9	80.8	Prime
7 Minimal risk	4.24	226	246	1,317	59.6	21.3	25.5	71.0	Prime
8 Low risk	2.99	1,069	440	248	27.4	5.7	27.9	57.6	Fed Funds
9 Moderate risk	4.59	2,249	134	755	65.5	24.8	9.5	90.0	Prime
10 Other	5.58	2,148	168	538	66.2	12.6	3.1	82.4	Prime
11 Daily	3.74	14,200	311	500	45.0	21.9	22.7	83.2	Prime
12 Minimal risk	3.19	932	896	333	33.8	31.0	0.2	72.1	Prime
13 Low risk	2.57	2,348	1,073	319	11.7	1.6	69.1	90.6	Domestic
14 Moderate risk	3.36	4,982	437	650	40.8	32.7	27.0	73.9	Domestic
15 Other	4.93	3,118	214	546	66.1	13.0	7.3	82.1	Prime
16 2 to 30 days	3.67	11,093	561	467	39.1	7.5	20.7	88.2	Foreign
17 Minimal risk	3.47	707	371	97	40.3	0.5	--	99.5	Other
18 Low risk	2.72	1,272	1,056	459	32.7	6.6	56.8	94.6	Foreign
19 Moderate risk	3.75	5,995	1,247	548	35.0	7.3	22.6	83.4	Foreign
20 Other	4.46	2,029	276	356	60.3	6.7	10.3	97.6	Other
21 31 to 365 days	4.22	10,043	505	685	71.4	2.9	14.0	85.9	Foreign
22 Minimal risk	4.70	347	365	151	72.6	13.6	0.2	97.1	Other
23 Low risk	2.67	1,069	363	397	24.0	9.5	11.1	83.7	Other
24 Moderate risk	4.05	5,710	722	793	82.0	1.5	18.9	88.6	Foreign
25 Other	5.46	2,121	771	675	74.9	2.0	9.7	93.1	Foreign
				Months					
26 Over 365	4.72	3,784	440	45	81.1	4.1	24.5	85.6	Foreign
27 Minimal risk	2.84	22	590	33	96.8	--	--	96.5	Other
28 Low risk	4.06	386	377	48	89.5	0.8	4.0	89.2	Foreign
29 Moderate risk	4.45	2,293	583	43	77.0	3.0	16.3	89.1	Foreign
30 Other	5.43	797	394	45	89.3	3.6	65.5	89.0	Foreign
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
					Days				
Size (\$thousands)									
31 1 - 99	5.66	2,412	3.3	115	85.2	27.4	3.1	82.7	Prime
32 100 - 999	4.91	7,496	3.3	146	75.1	19.9	3.3	87.3	Prime
33 1,000 - 9,999	3.84	12,067	3.0	106	49.1	10.9	16.0	87.5	Prime
34 10,000+	3.68	23,269	3.0	157	47.4	8.9	26.8	82.9	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	5.16	14,331	3.4	88	72.3	18.6	1.1	88.9	172
36 Fed funds	2.17	3,000	2.6	19	13.2	12.1	31.3	51.8	3,782
37 Other domestic	2.53	3,916	2.7	27	18.7	36.5	39.7	66.6	1,877
38 Foreign	3.64	15,584	3.1	205	52.1	3.1	30.0	88.5	2,236
39 Other	4.19	8,413	2.8	202	59.9	7.0	13.8	91.4	226

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 4-8, 2002

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	3.85	40,725	575	580	50.7	9.9	20.2	86.4	Foreign
2 Minimal risk	3.39	2,008	861	227	40.0	14.8	0.7	86.3	Other
3 Low risk	2.56	5,707	2,413	379	21.8	3.9	48.1	85.9	Foreign
4 Moderate risk	3.75	19,698	1,001	707	54.3	11.7	21.7	83.9	Foreign
5 Other	5.04	9,256	352	531	66.0	7.3	12.4	91.4	Prime
6 Zero interval	4.44	4,172	339	462	47.0	11.1	12.6	85.1	Prime
7 Minimal risk	3.88	118	528	305	32.9	5.6	11.3	90.4	Other
8 Low risk	2.58	915	2,880	196	17.8	2.2	31.6	56.6	Fed Funds
9 Moderate risk	4.33	1,567	239	593	55.9	20.5	11.6	94.4	Prime
10 Other	5.69	1,550	301	517	56.0	7.1	2.2	92.0	Prime
11 Daily	3.61	13,125	354	485	41.0	18.5	24.4	82.7	Prime
12 Minimal risk	3.17	917	1,527	334	33.1	31.3	--	71.7	Prime
13 Low risk	2.46	2,271	2,086	313	9.1	1.4	71.4	90.7	Domestic
14 Moderate risk	3.19	4,608	596	647	36.7	31.0	29.0	72.3	Domestic
15 Other	4.89	2,955	239	463	64.6	11.8	7.4	83.8	Prime
16 2 to 30 days	3.64	10,774	667	455	38.6	6.9	21.1	88.0	Foreign
17 Minimal risk	3.44	698	535	97	40.4	0.5	--	99.7	Other
18 Low risk	2.66	1,216	2,180	453	32.7	6.7	59.4	94.5	Foreign
19 Moderate risk	3.71	5,833	1,633	524	34.0	6.3	23.0	83.1	Foreign
20 Other	4.45	2,002	291	353	59.9	6.3	10.1	97.8	Other
21 31 to 365 days	4.04	9,215	3,247	693	69.8	1.9	15.0	89.0	Foreign
22 Minimal risk	3.85	253	1,552	123	62.4	0.0	--	99.5	Other
23 Low risk	2.33	987	3,264	370	19.6	9.4	11.6	86.7	Other
24 Moderate risk	3.94	5,483	5,324	796	81.9	0.9	19.5	89.1	Foreign
25 Other	5.38	2,000	2,296	636	73.5	1.5	10.2	95.3	Foreign
				Months					
26 Over 365	4.31	3,222	1,815	38	78.9	1.2	26.2	91.3	Foreign
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	3.55	317	3,237	37	90.2	0.0	0.2	99.9	Foreign
29 Moderate risk	4.17	2,067	3,203	39	75.4	1.6	16.6	91.7	Foreign
30 Other	5.13	686	1,123	33	87.9	0.6	71.2	92.1	Foreign
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	5.01	1,317	3.6	40	81.6	28.2	1.2	91.6	Prime
32 100 - 999	4.62	5,468	3.4	61	70.8	16.8	2.3	93.9	Prime
33 1,000 - 9,999	3.75	11,135	3.0	98	46.2	10.2	16.6	90.1	Foreign
34 10,000+	3.65	22,806	3.0	161	46.3	7.0	27.3	82.6	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	5.08	11,264	3.4	78	67.3	12.9	0.4	93.2	239
36 Fed funds	2.15	2,967	2.6	12	13.0	11.9	31.6	51.3	4,593
37 Other domestic	2.45	3,837	2.7	14	17.0	37.1	39.7	66.3	4,902
38 Foreign	3.64	15,313	3.2	206	52.1	3.0	30.1	88.7	2,358
39 Other	3.83	7,343	2.8	139	55.1	4.6	15.1	96.1	465

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 4-8, 2002

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	5.62	4,519	76	1,009	88.2	33.4	5.8	70.6	Prime
2 Minimal risk	5.62	227	89	1,269	90.3	40.3	20.5	71.6	Other
3 Low risk	5.69	439	59	1,032	77.6	14.3	7.0	65.7	Prime
4 Moderate risk	5.67	1,699	65	1,168	87.0	35.1	6.0	81.7	Prime
5 Other	5.71	1,020	75	1,224	93.7	26.1	7.9	58.5	Prime
6 Zero interval	5.19	1,707	76	896	88.1	28.7	7.0	70.1	Prime
7 Minimal risk	4.63	107	155	2,599	89.0	38.5	41.1	49.7	Prime
8 Low risk	5.38	155	73	616	84.6	26.5	6.1	63.6	Prime
9 Moderate risk	5.21	682	67	1,138	87.5	34.4	4.9	79.9	Prime
10 Other	5.29	598	78	582	92.6	27.0	5.3	57.6	Prime
11 Daily	5.27	1,075	126	672	94.1	63.1	1.8	89.0	Prime
12 Minimal risk	4.51	15	35	257	71.3	15.0	11.0	99.2	Prime
13 Low risk	5.80	77	70	494	89.7	9.4	2.9	88.5	Prime
14 Moderate risk	5.39	374	102	692	90.9	53.0	2.2	93.4	Prime
15 Other	5.59	163	74	1,938	92.3	35.9	4.4	51.9	Prime
16 2 to 30 days	4.65	319	89	881	55.0	26.4	7.0	94.4	Prime
17 Minimal risk	5.61	9	14	70	35.7	2.8	--	83.7	Prime
18 Low risk	4.00	56	87	608	32.5	5.6	0.1	98.5	Foreign
19 Moderate risk	5.03	162	131	1,394	69.9	42.9	9.7	94.6	Prime
20 Other	4.50	27	56	595	92.2	31.0	24.2	81.6	Prime
21 31 to 365 days	6.32	828	49	594	89.6	14.0	2.5	51.0	Other
22 Minimal risk	6.93	95	120	224	99.8	49.9	0.8	90.8	Other
23 Low risk	6.78	82	31	712	76.3	10.4	5.1	47.2	Other
24 Moderate risk	6.57	227	33	707	85.4	16.8	5.6	76.9	Other
25 Other	6.77	121	64	1,311	97.6	11.2	1.4	56.1	Other
				Months					
26 Over 365	7.09	562	82	86	93.8	21.2	14.7	52.5	Other
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	6.34	70	75	101	86.5	4.2	21.3	40.6	Other
29 Moderate risk	7.01	226	69	76	91.7	15.3	13.8	65.0	Other
30 Other	7.33	111	78	114	97.7	22.0	30.5	69.9	Prime
Size and base rate									
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	6.45	1,095	3.1	206	89.5	26.6	5.3	72.0	Prime
32 100 - 999	5.72	2,028	3.2	373	86.8	28.2	6.1	69.7	Prime
33 1,000 - 9,999	4.85	932	2.9	198	83.9	19.7	8.8	56.2	Prime
34 10,000+	--	--	--	--	--	--	--	--	--
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	5.43	3,067	3.2	124	90.4	39.6	3.8	73.3	85
36 Fed funds	4.03	33	2.8	657	29.4	31.3	--	97.1	222
37 Other domestic	6.55	79	2.5	650	99.6	10.0	38.1	81.8	61
38 Foreign	3.58	270	2.2	151	50.2	8.2	23.7	78.7	568
39 Other	6.68	1,070	3.0	634	92.6	23.9	5.1	59.2	50

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, NOVEMBER 4-8, 2002

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 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	2.85	24,955	4,834	137	17.1	0.4	59.6	64.1	Foreign
2 Minimal risk	1.88	1,199	8,862	45	4.5	--	76.4	98.8	Foreign
3 Low risk	2.60	2,551	3,193	308	18.8	0.4	59.6	82.2	Fed Funds
4 Moderate risk	2.71	4,521	3,823	149	9.5	1.6	78.9	85.0	Foreign
5 Other	3.03	13,867	5,362	133	23.1	0.0	44.4	62.7	Fed Funds
6 Zero interval	5.94	707	1,126	486	56.9	1.4	4.8	94.2	Prime
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	4.10	60	882	216	72.0	4.3	1.3	99.6	Prime
9 Moderate risk	5.01	186	1,165	1,130	17.9	3.6	1.9	96.4	Prime
10 Other	6.56	460	1,189	241	70.5	0.2	6.5	92.6	Prime
11 Daily	2.42	12,305	8,708	7	10.3	0.0	54.4	49.3	Fed Funds
12 Minimal risk	1.78	850	12,563	2	--	--	85.3	100.0	Foreign
13 Low risk	2.03	1,029	6,385	8	2.3	0.0	97.5	66.8	Fed Funds
14 Moderate risk	2.19	1,158	4,990	26	0.2	0.2	66.6	95.3	Fed Funds
15 Other	2.45	7,140	10,049	6	17.4	--	29.6	47.1	Fed Funds
16 2 to 30 days	3.00	7,007	3,954	166	15.8	1.4	73.7	74.5	Foreign
17 Minimal risk	--	--	--	--	--	--	--	--	--
18 Low risk	2.77	845	2,331	404	4.9	0.8	32.5	88.2	Foreign
19 Moderate risk	2.79	1,865	4,119	32	14.2	3.3	93.7	85.8	Foreign
20 Other	3.24	3,699	4,724	195	20.9	0.1	70.7	71.6	Foreign
21 31 to 365 days	3.26	4,839	3,708	365	28.8	--	59.3	82.5	Foreign
22 Minimal risk	--	--	--	--	--	--	--	--	--
23 Low risk	3.15	614	3,025	716	60.4	--	38.9	98.0	Foreign
24 Moderate risk	2.69	1,270	4,044	250	7.1	--	78.7	75.1	Foreign
25 Other	3.67	2,517	3,642	379	32.2	--	53.4	87.8	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	4.76	23	3.4	30	40.0	10.6	16.4	80.0	Prime
32 100 - 999	3.68	737	3.5	56	17.1	2.5	55.6	82.1	Foreign
33 1,000 - 9,999	3.02	7,426	3.5	45	10.2	1.2	61.3	68.2	Foreign
34 10,000+	2.74	16,768	3.7	20	20.1	--	59.0	61.5	Foreign
Base rate ⁶									Average Size (\$thousands)
35 Prime ⁷	5.32	1,382	3.5	80	41.2	8.0	12.9	95.2	1,162
36 Fed funds	2.26	8,292	3.8	16	1.0	--	45.4	65.6	6,127
37 Other domestic	2.71	2,353	2.3	9	3.1	--	100.0	0.8	6,490
38 Foreign	2.98	10,848	3.4	41	19.7	--	77.0	82.8	5,500
39 Other	3.04	2,081	4.8	7	67.1	--	10.1	11.7	7,297

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 March 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 in the 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 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 4.64 percent for all banks, 4.61 percent for large domestic banks, 4.72 percent for small domestic banks, and 4.65 percent for U.S. branches and agencies of foreign banks.