

FEDERAL RESERVE statistical release



For Immediate Release
December 16, 1998

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SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 3-7, 1998
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	6.93	138,607	787	351	38.4	15.1	28.9	73.7	Foreign
2 Minimal risk	6.33	7,209	855	206	48.3	5.1	56.3	81.6	Foreign
3 Low risk	6.32	31,735	1,902	193	24.1	12.7	37.0	79.3	Foreign
4 Moderate risk	7.01	46,910	683	396	39.4	19.2	24.7	79.5	Foreign
5 Other	7.18	36,258	881	403	44.8	13.3	31.6	63.5	Fed Funds
6 Zero interval	8.41	19,716	285	561	52.3	11.2	5.6	68.9	Prime
7 Minimal risk	7.99	206	131	471	37.4	33.6	10.5	77.6	Prime
8 Low risk	7.56	2,701	598	384	45.4	10.2	5.4	92.8	Prime
9 Moderate risk	8.34	7,307	220	578	62.8	16.5	8.7	91.2	Prime
10 Other	9.20	4,117	167	638	65.6	12.1	7.0	87.7	Prime
11 Daily	6.40	63,140	1,655	127	38.1	18.7	30.5	64.5	Fed Funds
12 Minimal risk	6.06	4,044	7,376	85	60.2	2.2	55.0	92.8	Foreign
13 Low risk	6.09	19,652	7,133	51	23.5	13.0	40.3	73.4	Fed Funds
14 Moderate risk	6.50	16,772	1,295	160	38.9	29.5	16.6	66.5	Fed Funds
15 Other	6.42	16,800	2,897	83	44.1	15.4	36.5	36.2	Fed Funds
16 2 to 30 days	6.74	24,491	1,387	343	25.7	12.6	35.1	83.8	Foreign
17 Minimal risk	6.25	1,620	1,214	209	15.3	4.5	63.9	77.0	Foreign
18 Low risk	6.36	4,222	2,010	297	11.2	13.7	27.2	83.5	Foreign
19 Moderate risk	6.73	9,790	1,556	227	21.7	14.6	34.1	81.8	Foreign
20 Other	7.20	5,645	1,219	713	41.2	9.7	36.4	81.2	Foreign
21 31 to 365 days	7.08	26,662	814	470	35.4	10.4	39.3	90.7	Foreign
22 Minimal risk	7.07	895	224	196	59.1	10.4	58.4	52.0	Fed Funds
23 Low risk	6.44	4,616	864	388	25.6	10.5	50.5	92.2	Foreign
24 Moderate risk	6.91	10,928	1,103	473	32.2	10.4	42.8	94.4	Foreign
25 Other	7.55	8,977	2,333	523	38.0	11.3	32.0	90.4	Foreign
				Months					
26 Over 365	7.92	3,590	231	63	63.4	8.6	18.0	61.2	Prime
27 Minimal risk	6.77	436	504	41	41.8	8.9	57.2	57.3	Other
28 Low risk	7.13	437	244	60	24.4	14.1	41.2	78.8	Other
29 Moderate risk	8.19	1,806	348	67	83.9	5.5	6.5	46.7	Prime
30 Other	8.74	497	357	83	37.5	4.8	18.4	86.7	Prime
				Days					
Size and base rate				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
Size (\$thousands)									
31 1 - 99	9.59	2,929	3.2	156	83.7	29.6	5.6	77.5	Prime
32 100 - 999	8.60	11,521	3.2	123	68.7	22.1	14.7	87.0	Prime
33 1,000 - 9,999	7.34	37,286	3.1	75	40.2	14.5	27.7	81.0	Foreign
34 10,000+	6.44	86,872	2.9	40	32.0	14.0	32.1	68.7	Fed Funds
Base rate ⁶									
35 Prime ⁷	8.98	22,527	3.2	129	67.6	20.8	5.6	79.5	194
36 Fed funds	6.22	37,887	3.3	14	36.3	18.4	23.6	39.5	10,111
37 Other domestic	6.35	17,110	2.7	20	12.1	33.4	31.7	80.7	2,711
38 Foreign	6.76	39,801	2.9	51	40.0	7.0	49.5	93.6	3,553
39 Other	6.79	21,282	2.6	111	29.0	4.8	22.3	85.9	547

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 3-7, 1998

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	7.26	78,180	471	525	39.4	19.6	11.5	74.3	Prime
2 Minimal risk	6.34	4,212	508	346	25.6	8.7	37.5	78.9	Other
3 Low risk	6.49	14,187	978	338	28.5	26.6	14.4	75.1	Domestic
4 Moderate risk	7.24	30,261	467	560	42.0	18.6	11.1	77.7	Prime
5 Other	7.93	14,625	389	762	49.5	20.6	7.4	77.6	Prime
6 Zero interval	8.37	19,031	281	550	51.8	11.0	5.1	67.9	Prime
7 Minimal risk	7.98	205	131	471	37.1	33.8	10.5	77.4	Prime
8 Low risk	7.54	2,666	604	376	45.3	10.3	5.4	92.8	Prime
9 Moderate risk	8.34	6,972	215	566	62.5	16.0	8.1	90.8	Prime
10 Other	9.10	3,805	159	618	65.8	12.6	6.2	87.4	Prime
11 Daily	6.69	26,009	737	267	33.5	37.5	8.2	63.3	Domestic
12 Minimal risk	6.18	1,917	3,827	178	28.6	4.7	14.8	89.0	Other
13 Low risk	6.12	6,508	3,589	150	32.1	39.0	18.3	59.5	Domestic
14 Moderate risk	6.70	9,016	748	318	34.3	37.5	5.8	54.6	Domestic
15 Other	6.97	3,751	755	300	26.3	53.7	2.4	44.8	Fed Funds
16 2 to 30 days	6.72	15,865	999	355	27.2	8.6	21.0	88.7	Other
17 Minimal risk	5.99	1,381	1,052	245	8.6	5.3	64.8	73.0	Domestic
18 Low risk	6.17	2,840	1,675	391	10.3	15.6	8.6	83.8	Foreign
19 Moderate risk	6.85	5,798	1,044	297	26.3	5.0	16.8	91.4	Other
20 Other	7.51	2,747	680	702	49.2	4.5	12.7	85.4	Other
21 31 to 365 days	7.19	13,226	452	690	39.0	10.2	16.4	90.7	Foreign
22 Minimal risk	7.27	266	68	512	54.5	35.2	48.5	72.9	Other
23 Low risk	6.69	1,797	376	475	16.4	22.0	22.9	91.8	Other
24 Moderate risk	6.88	6,400	757	614	32.2	9.2	18.7	91.9	Foreign
25 Other	7.88	3,683	1,485	951	54.7	6.0	9.9	92.4	Foreign
				Months					
26 Over 365	7.94	3,323	217	63	67.2	8.2	12.2	58.7	Prime
27 Minimal risk	6.77	436	504	41	41.8	8.9	57.2	57.3	Other
28 Low risk	7.17	285	173	53	37.3	21.6	10.1	67.6	Other
29 Moderate risk	8.18	1,772	341	67	83.6	3.6	4.7	45.7	Prime
30 Other	8.80	416	324	85	43.1	4.7	8.9	89.1	Prime
Size and base rate									
			Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	9.62	2,863	3.2	157	84.6	29.5	5.2	77.1	Prime
32 100 - 999	8.74	10,018	3.2	129	71.9	21.9	10.4	86.0	Prime
33 1,000 - 9,999	7.57	24,137	3.0	90	46.4	13.7	13.8	79.7	Prime
34 10,000+	6.54	41,162	2.7	66	24.3	21.7	10.9	68.1	Domestic
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.92	20,482	3.2	132	68.7	17.3	4.9	77.6	181
36 Fed funds	6.15	9,765	2.9	9	34.9	64.6	2.2	29.0	7,138
37 Other domestic	6.36	14,352	2.6	23	14.2	24.1	21.4	77.4	2,398
38 Foreign	6.96	16,878	3.0	73	32.3	6.4	15.7	86.0	2,554
39 Other	6.93	16,703	2.7	138	35.0	5.9	13.1	82.4	431

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 3-7, 1998

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	7.07	65,973	952	467	34.3	19.9	10.8	72.8	Prime
2 Minimal risk	6.08	3,471	3,935	294	16.2	4.3	42.5	86.5	Other
3 Low risk	6.30	12,260	2,953	315	25.5	27.7	16.1	73.3	Domestic
4 Moderate risk	7.06	26,156	975	533	37.7	18.3	11.1	77.4	Foreign
5 Other	7.68	12,267	568	536	43.3	22.5	4.7	76.9	Foreign
6 Zero interval	8.22	14,779	483	544	44.2	9.5	4.5	63.3	Prime
7 Minimal risk	8.22	101	359	1,111	29.5	58.1	20.1	97.9	Prime
8 Low risk	7.30	1,808	1,043	419	36.0	9.5	6.0	91.9	Other
9 Moderate risk	8.11	5,187	403	613	55.6	14.7	8.9	95.8	Prime
10 Other	8.94	2,794	205	512	55.9	14.0	2.4	88.2	Prime
11 Daily	6.59	24,457	981	249	31.7	38.3	8.2	61.5	Domestic
12 Minimal risk	6.06	1,823	7,311	94	25.8	4.7	14.5	92.0	Other
13 Low risk	6.08	6,409	6,141	138	31.8	39.4	18.6	59.0	Domestic
14 Moderate risk	6.63	8,357	998	321	33.3	38.7	5.2	51.4	Domestic
15 Other	6.88	3,587	980	286	24.0	55.5	2.0	42.4	Fed Funds
16 2 to 30 days	6.59	13,261	2,158	305	21.1	8.7	17.5	88.8	Other
17 Minimal risk	5.94	1,176	9,627	234	1.0	0.0	71.3	73.7	Domestic
18 Low risk	6.10	2,576	5,005	397	8.3	16.7	9.5	83.6	Domestic
19 Moderate risk	6.76	5,388	2,633	303	24.4	3.5	16.2	92.0	Other
20 Other	7.22	2,338	975	295	42.6	4.2	9.0	88.7	Other
21 31 to 365 days	7.04	11,035	2,625	687	36.4	7.5	16.0	93.0	Foreign
22 Minimal risk	6.17	111	853	844	36.4	0.4	92.7	98.9	Foreign
23 Low risk	6.34	1,320	2,221	567	13.2	16.5	30.5	95.0	Foreign
24 Moderate risk	6.79	5,669	2,976	642	29.0	7.7	18.2	93.0	Foreign
25 Other	7.74	3,217	2,996	777	52.7	4.7	5.8	94.7	Foreign
				Months					
26 Over 365	7.70	2,043	1,123	51	60.5	4.4	18.2	58.8	Prime
27 Minimal risk	5.97	256	3,884	52	2.8	--	97.1	95.8	Other
28 Low risk	6.50	68	498	45	23.0	2.4	15.4	94.0	Other
29 Moderate risk	7.98	1,396	1,640	51	79.4	2.6	5.3	42.4	Prime
30 Other	8.78	209	460	56	35.8	8.3	16.0	98.2	Prime
Size and base rate				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	9.40	1,206	3.4	45	82.8	36.8	6.2	91.4	Prime
32 100 - 999	8.63	6,564	3.3	60	67.6	19.9	10.6	90.6	Prime
33 1,000 - 9,999	7.49	19,424	3.0	60	42.5	13.8	13.6	78.3	Prime
34 10,000+	6.52	38,779	2.8	68	23.1	22.5	9.6	66.4	Domestic
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.82	15,019	3.2	128	65.1	16.3	4.4	75.7	275
36 Fed funds	6.14	9,394	2.9	6	35.1	65.8	1.2	26.3	9,183
37 Other domestic	6.24	13,568	2.6	16	10.0	25.1	22.8	78.9	5,318
38 Foreign	6.94	14,501	3.0	49	32.1	5.3	13.7	84.5	2,984
39 Other	6.75	13,491	2.8	101	26.3	3.3	10.8	83.1	2,180

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 3-7, 1998

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	8.27	12,208	126	817	67.0	17.6	15.3	82.7	Prime
2 Minimal risk	7.53	741	100	632	69.3	29.7	14.1	43.4	Other
3 Low risk	7.75	1,927	186	465	47.0	19.0	3.3	86.5	Prime
4 Moderate risk	8.38	4,105	108	738	69.8	20.1	11.5	80.1	Prime
5 Other	9.22	2,358	148	1,784	82.1	10.6	21.4	81.3	Prime
6 Zero interval	8.91	4,252	114	575	78.5	16.1	7.2	84.0	Prime
7 Minimal risk	7.75	104	81	158	44.4	10.2	1.2	57.5	Other
8 Low risk	8.04	857	320	288	65.0	11.9	4.1	94.8	Prime
9 Moderate risk	9.00	1,785	91	418	82.4	19.7	5.8	76.2	Prime
10 Other	9.55	1,011	98	893	93.1	8.7	16.5	85.4	Prime
11 Daily	8.32	1,552	150	471	62.0	25.8	8.4	91.7	Prime
12 Minimal risk	8.42	93	371	1,982	83.3	5.3	21.1	31.4	Prime
13 Low risk	8.57	100	130	693	48.1	15.3	--	92.1	Prime
14 Moderate risk	7.58	659	179	289	47.3	22.4	13.8	94.5	Prime
15 Other	8.86	165	126	446	76.1	16.3	11.5	96.0	Prime
16 2 to 30 days	7.42	2,604	267	616	58.3	8.0	38.2	88.1	Foreign
17 Minimal risk	6.29	206	173	357	51.8	35.4	27.4	68.9	Domestic
18 Low risk	6.85	264	224	331	29.4	4.8	0.2	85.8	Foreign
19 Moderate risk	8.12	410	117	201	51.3	23.9	24.2	83.4	Foreign
20 Other	9.20	409	249	2,971	87.1	6.0	34.2	66.5	Foreign
21 31 to 365 days	7.99	2,191	87	704	52.1	23.8	18.1	79.2	Foreign
22 Minimal risk	8.06	155	41	275	67.4	60.1	17.0	54.4	Other
23 Low risk	7.68	477	114	225	25.1	37.2	1.8	82.7	Other
24 Moderate risk	7.63	731	112	392	56.9	20.9	23.0	82.6	Foreign
25 Other	8.83	466	331	2,187	68.6	14.6	37.6	76.8	Foreign
				Months					
26 Over 365	8.31	1,280	95	82	78.0	14.3	2.5	58.5	Other
27 Minimal risk	7.90	180	225	24	97.6	21.6	0.3	2.4	Other
28 Low risk	7.38	217	143	56	41.8	27.5	8.4	59.3	Foreign
29 Moderate risk	8.90	375	87	130	99.1	7.4	2.4	57.8	Prime
30 Other	8.83	207	249	114	50.5	1.2	1.7	79.9	Foreign
Size and base rate				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
Size (\$thousands)				Days					
31 1 - 99	9.79	1,657	3.0	238	85.9	24.2	4.5	66.7	Prime
32 100 - 999	8.96	3,454	3.0	261	79.9	25.7	10.0	77.2	Prime
33 1,000 - 9,999	7.93	4,714	3.0	215	62.5	13.5	14.5	85.6	Prime
34 10,000+	6.88	2,383	2.5	39	43.9	9.4	31.7	95.9	Other
Base rate ⁶									Average Size (\$thousands)
35 Prime ⁷	9.20	5,463	3.0	144	78.7	20.0	6.3	82.8	93
36 Fed funds	6.42	371	2.8	67	29.6	32.7	28.1	98.6	1,075
37 Other domestic	8.45	785	3.1	147	87.0	9.1	0.2	50.1	229
38 Foreign	7.11	2,377	3.1	217	33.0	13.2	28.4	95.1	1,359
39 Other	7.71	3,212	2.5	301	71.6	17.0	22.9	79.4	99

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 3-7, 1998

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	6.50	60,427	5,930	157	37.0	9.4	51.0	73.0	Fed Funds
2 Minimal risk	6.31	2,996	20,126	15	80.2	0.0	82.7	85.3	Foreign
3 Low risk	6.18	17,549	8,064	96	20.6	1.5	55.3	82.6	Foreign
4 Moderate risk	6.57	16,648	4,359	134	34.6	20.3	49.4	82.6	Fed Funds
5 Other	6.68	21,633	6,010	205	41.6	8.4	48.0	54.1	Fed Funds
6 Zero interval	9.35	685	444	874	65.5	16.4	19.4	95.2	Prime
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	8.93	35	338	975	48.5	7.1	5.2	90.6	Prime
9 Moderate risk	8.39	336	460	878	69.6	26.7	22.5	99.9	Prime
10 Other	10.44	312	446	860	62.7	6.2	17.7	90.7	Prime
11 Daily	6.19	37,131	12,999	58	41.3	5.8	45.7	65.4	Fed Funds
12 Minimal risk	--	--	--	--	--	--	--	--	--
13 Low risk	6.08	13,144	13,953	18	19.2	0.1	51.1	80.2	Fed Funds
14 Moderate risk	6.27	7,756	8,683	29	44.2	20.2	29.2	80.3	Fed Funds
15 Other	6.26	13,048	15,683	53	49.3	4.3	46.4	33.7	Fed Funds
16 2 to 30 days	6.77	8,626	4,866	324	22.8	19.7	59.7	74.8	Foreign
17 Minimal risk	--	--	--	--	--	--	--	--	--
18 Low risk	6.74	1,382	3,412	107	13.1	9.9	65.5	82.9	Foreign
19 Moderate risk	6.56	3,993	5,435	128	15.1	28.5	59.3	68.0	Fed Funds
20 Other	6.91	2,898	4,900	723	33.5	14.6	58.9	77.3	Foreign
21 31 to 365 days	6.96	13,435	3,832	254	31.9	10.7	61.8	90.8	Foreign
22 Minimal risk	6.99	630	8,231	61	61.1	--	62.6	43.3	Fed Funds
23 Low risk	6.28	2,819	5,041	333	31.4	3.2	68.1	92.4	Foreign
24 Moderate risk	6.95	4,528	3,126	273	32.2	12.1	76.9	98.1	Foreign
25 Other	7.32	5,293	3,870	225	26.4	15.0	47.5	89.0	Foreign
				Months					
26 Over 365	7.69	267	1,067	66	15.6	14.5	90.0	92.2	Fed Funds
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	7.05	151	1,133	73	--	--	100.0	100.0	Fed Funds
29 Moderate risk	--	--	--	--	--	--	--	--	--
30 Other	8.41	81	750	74	8.9	5.3	67.3	74.4	Prime
Size and base rate									
					Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³			
						Days			
Size (\$thousands)									
31 1 - 99	8.22	66	3.0	91	48.0	33.7	19.3	92.0	Prime
32 100 - 999	7.64	1,503	3.2	83	47.9	23.6	43.2	93.7	Foreign
33 1,000 - 9,999	6.89	13,149	3.2	49	28.9	15.8	52.8	83.4	Foreign
34 10,000+	6.34	45,710	3.0	16	38.9	7.1	50.7	69.3	Fed Funds
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	9.61	2,044	3.5	99	56.4	56.3	12.3	98.1	741
36 Fed funds	6.24	28,123	3.5	16	36.9	2.4	31.0	43.2	11,820
37 Other domestic	6.28	2,757	2.9	5	1.1	77.2	80.3	98.1	8,469
38 Foreign	6.61	22,924	2.8	35	45.7	7.4	74.4	99.2	4,991
39 Other	6.26	4,579	2.0	14	7.1	0.9	55.9	98.7	33,929

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 and Money Market Statistics 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 0.10 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 8.52 percent for all banks, 8.50 percent for large domestic banks, 8.60 percent for small domestic banks, and 8.50 percent for U.S. branches and agencies of foreign banks.