

FEDERAL RESERVE statistical release



For Immediate Release
June 21, 1999

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SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 1999
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	6.52	115,487	666	488	42.5	11.0	28.3	72.7	Foreign
2 Minimal risk	5.59	11,073	1,555	546	31.2	5.2	63.8	88.7	Foreign
3 Low risk	5.70	26,907	1,353	267	35.5	10.8	42.7	76.4	Foreign
4 Moderate risk	6.74	31,536	499	674	52.4	16.1	22.7	76.8	Foreign
5 Other	7.13	27,738	646	556	29.5	5.4	20.1	67.0	Fed Funds
6 Zero interval	7.64	22,810	315	587	55.8	11.7	1.8	67.6	Prime
7 Minimal risk	6.42	1,061	540	435	17.7	22.2	0.1	52.0	Other
8 Low risk	6.98	2,670	372	389	46.6	15.7	4.9	90.1	Prime
9 Moderate risk	7.71	8,589	288	725	69.1	12.5	1.9	91.5	Prime
10 Other	8.23	4,252	178	751	77.2	17.2	2.8	89.4	Prime
11 Daily	5.87	45,518	1,121	195	42.2	12.7	33.8	64.8	Fed Funds
12 Minimal risk	5.28	5,153	8,014	271	44.8	0.9	73.6	94.2	Foreign
13 Low risk	5.46	13,415	6,277	173	40.5	12.5	43.5	66.0	Fed Funds
14 Moderate risk	6.13	8,146	618	355	42.9	33.8	18.6	55.5	Fed Funds
15 Other	6.01	11,360	1,697	80	15.2	2.0	30.6	41.7	Fed Funds
16 2 to 30 days	6.01	17,768	1,418	331	32.1	6.1	37.0	81.6	Foreign
17 Minimal risk	5.26	1,680	1,905	255	32.2	5.4	58.5	85.5	Foreign
18 Low risk	5.52	5,657	2,380	178	32.5	4.5	49.7	86.4	Foreign
19 Moderate risk	6.18	5,570	1,383	408	33.3	7.7	31.3	85.1	Foreign
20 Other	6.90	3,443	963	537	24.5	2.0	17.7	72.5	Foreign
21 31 to 365 days	6.82	23,013	839	820	27.8	5.3	41.4	88.5	Foreign
22 Minimal risk	5.91	2,522	1,133	1,105	7.1	0.6	84.9	93.8	Foreign
23 Low risk	5.71	4,738	879	472	16.0	8.2	55.4	86.2	Foreign
24 Moderate risk	6.41	6,457	727	723	46.5	7.4	49.8	92.1	Foreign
25 Other	8.13	8,132	1,452	1,061	22.8	3.1	15.4	87.5	Foreign
				Months					
26 Over 365	7.44	4,016	242	59	72.2	9.0	18.4	51.2	Prime
27 Minimal risk	6.33	617	454	50	33.8	29.2	0.0	96.1	Other
28 Low risk	7.56	293	119	53	55.8	15.4	29.8	68.0	Other
29 Moderate risk	7.46	2,272	403	62	80.3	3.3	22.8	36.5	Prime
30 Other	8.47	315	151	85	81.5	4.0	26.4	62.1	Other
Size and base rate				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³ Days				
Size (\$thousands)									
31 1 - 99	8.81	2,934	3.2	173	86.8	32.3	3.4	77.3	Prime
32 100 - 999	8.01	12,528	3.2	131	76.3	20.0	8.6	79.3	Prime
33 1,000 - 9,999	6.75	33,141	2.9	65	44.0	8.9	27.6	75.3	Foreign
34 10,000+	6.03	66,884	2.7	63	33.5	9.5	33.4	70.1	Foreign
Base rate ⁶									
35 Prime ⁷	8.30	23,618	3.1	105	76.4	21.1	2.4	77.6	203
36 Fed funds	5.63	30,306	3.1	11	27.0	9.0	23.9	44.4	7,523
37 Other domestic	6.21	8,893	2.5	48	33.6	27.6	36.2	64.0	1,667
38 Foreign	6.22	38,653	2.6	59	37.6	4.0	53.2	92.0	3,977
39 Other	6.51	14,018	2.7	222	38.3	7.1	6.1	78.3	368
				Average Size (\$thousands)					

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 1999

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	6.80	69,356	420	753	45.0	16.0	16.6	72.6	Prime
2 Minimal risk	5.66	7,715	1,127	769	15.3	7.4	57.8	88.8	Foreign
3 Low risk	5.90	13,343	714	440	28.5	21.5	26.7	75.6	Foreign
4 Moderate risk	6.87	24,038	399	785	57.4	20.0	10.2	75.4	Prime
5 Other	7.77	12,045	301	1,265	53.9	9.1	8.7	77.1	Prime
6 Zero interval	7.59	21,778	308	583	55.5	10.9	1.3	66.1	Prime
7 Minimal risk	6.32	1,003	513	450	18.7	23.5	0.1	49.2	Other
8 Low risk	6.95	2,597	367	400	46.5	14.7	3.7	89.9	Prime
9 Moderate risk	7.68	8,141	281	711	69.6	12.4	1.8	91.0	Prime
10 Other	8.13	3,800	165	769	77.8	14.1	0.8	88.2	Prime
11 Daily	6.30	20,194	517	439	43.9	28.7	20.5	70.3	Fed Funds
12 Minimal risk	5.42	2,412	4,724	579	10.1	2.0	66.9	96.7	Fed Funds
13 Low risk	5.61	4,624	2,460	340	31.7	36.1	28.1	57.8	Domestic
14 Moderate risk	6.19	6,793	528	453	51.4	40.5	13.9	59.4	Fed Funds
15 Other	6.89	2,797	443	313	35.5	8.2	9.7	62.5	Fed Funds
16 2 to 30 days	5.95	9,936	943	556	29.8	10.3	22.2	86.6	Foreign
17 Minimal risk	4.79	1,243	1,520	328	31.0	7.3	54.0	92.6	Other
18 Low risk	5.32	2,612	1,309	360	13.8	9.8	28.2	87.0	Foreign
19 Moderate risk	6.18	3,341	1,017	604	37.6	11.2	16.3	86.3	Foreign
20 Other	7.30	1,802	619	995	40.5	3.6	11.7	81.8	Foreign
21 31 to 365 days	6.62	12,899	520	1,276	29.0	6.7	35.8	83.5	Foreign
22 Minimal risk	5.91	2,399	1,112	1,120	5.2	0.6	84.9	93.8	Foreign
23 Low risk	5.74	3,082	625	543	16.5	12.5	43.4	80.2	Foreign
24 Moderate risk	6.40	3,403	431	998	38.2	10.0	20.5	89.1	Foreign
25 Other	8.28	3,132	681	2,593	42.8	1.1	15.4	74.3	Foreign
				Months					
26 Over 365	7.61	3,564	217	59	77.8	10.2	7.1	45.0	Prime
27 Minimal risk	6.33	617	454	50	33.8	29.2	0.0	96.1	Other
28 Low risk	7.56	293	119	53	55.8	15.4	29.8	68.0	Other
29 Moderate risk	7.79	1,858	333	62	91.4	4.0	5.0	22.4	Prime
30 Other	8.58	277	139	92	92.0	4.5	16.1	56.9	Other
Size and base rate				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	8.82	2,889	3.2	174	87.2	32.4	3.0	77.2	Prime
32 100 - 999	8.14	11,169	3.2	138	79.5	21.0	3.6	78.3	Prime
33 1,000 - 9,999	6.97	22,088	2.8	83	50.9	10.6	15.8	77.1	Prime
34 10,000+	6.06	33,210	2.5	89	25.8	16.5	22.8	67.4	Foreign
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.28	21,426	3.1	110	77.5	17.3	1.4	75.4	188
36 Fed funds	5.47	9,365	2.6	25	37.7	29.2	17.9	41.5	5,069
37 Other domestic	6.22	8,318	2.5	50	33.7	29.5	31.9	68.3	1,641
38 Foreign	6.23	17,074	2.6	51	21.5	8.1	35.4	84.5	2,749
39 Other	6.43	13,174	2.7	226	35.0	6.2	5.8	77.4	348

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 1999

June 21, 1999

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	6.57	58,197	795	598	38.7	15.6	19.2	73.5	Prime
2 Minimal risk	5.58	6,860	6,702	781	9.9	5.9	63.6	91.5	Foreign
3 Low risk	5.60	11,428	2,634	382	21.0	21.4	30.6	73.9	Foreign
4 Moderate risk	6.67	19,867	748	690	53.2	20.5	11.5	76.7	Prime
5 Other	7.45	9,607	457	642	43.8	8.1	10.7	84.3	Foreign
6 Zero interval	7.45	17,274	584	515	49.0	8.6	1.5	63.5	Prime
7 Minimal risk	6.23	847	2,898	492	14.7	25.2	0.1	41.4	Other
8 Low risk	6.55	1,694	1,066	338	30.1	10.5	4.8	89.5	Other
9 Moderate risk	7.59	6,234	482	624	65.4	10.5	2.2	98.4	Prime
10 Other	7.90	2,940	240	593	73.6	14.3	0.9	93.1	Prime
11 Daily	6.19	18,970	603	406	42.0	29.6	21.7	69.2	Fed Funds
12 Minimal risk	5.40	2,358	7,837	585	9.9	0.3	68.4	96.6	Fed Funds
13 Low risk	5.47	4,356	3,325	244	29.4	38.3	29.8	55.4	Domestic
14 Moderate risk	6.08	6,331	681	425	50.4	42.9	14.6	57.6	Fed Funds
15 Other	6.77	2,624	559	309	31.5	8.5	10.3	61.5	Fed Funds
16 2 to 30 days	5.81	8,692	2,023	447	25.8	9.4	23.6	88.1	Foreign
17 Minimal risk	4.62	966	8,822	288	23.8	0.0	60.6	100.0	Other
18 Low risk	5.17	2,416	4,107	376	10.3	8.6	30.4	86.2	Foreign
19 Moderate risk	6.11	2,981	1,806	646	36.7	11.2	16.5	85.0	Foreign
20 Other	6.99	1,535	1,175	294	31.9	2.1	12.8	90.7	Foreign
21 31 to 365 days	6.31	10,780	2,699	928	19.8	6.1	42.0	91.3	Foreign
22 Minimal risk	5.91	2,239	11,494	1,176	1.3	0.4	89.8	99.6	Foreign
23 Low risk	5.54	2,795	4,856	552	12.0	12.6	46.4	81.4	Foreign
24 Moderate risk	6.10	2,805	2,374	893	31.5	7.6	24.1	92.6	Foreign
25 Other	7.90	2,324	1,638	1,217	24.1	0.8	20.7	95.1	Foreign
				Months					
26 Over 365	7.20	2,122	1,172	49	68.4	9.5	10.6	42.7	Prime
27 Minimal risk	5.66	424	4,196	48	9.2	40.9	0.0	99.8	Other
28 Low risk	6.33	121	875	31	3.9	--	63.5	99.0	Other
29 Moderate risk	7.63	1,365	2,218	50	90.2	1.4	5.2	15.6	Prime
30 Other	8.24	104	206	61	81.7	6.6	41.8	70.5	Other
Size and base rate				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	8.53	1,309	3.4	46	87.2	39.6	4.3	88.5	Prime
32 100 - 999	7.92	6,709	3.3	50	75.3	21.6	5.1	88.5	Prime
33 1,000 - 9,999	6.84	18,219	2.9	47	46.4	9.9	18.6	78.5	Prime
34 10,000+	6.05	31,961	2.5	88	24.6	16.6	23.2	66.9	Foreign
Base rate ⁶									Average Size (\$thousands)
35 Prime ⁷	8.20	16,073	3.2	115	75.4	15.5	1.6	75.2	271
36 Fed funds	5.43	8,982	2.6	10	37.4	29.9	18.5	39.6	7,476
37 Other domestic	5.57	6,561	2.2	14	16.6	36.7	40.1	80.5	6,215
38 Foreign	6.25	15,997	2.6	50	20.5	7.7	36.2	84.6	3,315
39 Other	6.17	10,585	2.7	118	25.3	2.6	6.7	78.8	1,529

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 1999

June 21, 1999

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	7.99	11,158	122	1,564	78.0	18.1	3.4	67.8	Prime
2 Minimal risk	6.37	856	147	671	58.2	19.5	13.2	67.3	Other
3 Low risk	7.71	1,915	133	769	73.6	21.6	3.6	85.3	Prime
4 Moderate risk	7.82	4,172	124	1,244	77.8	17.7	3.7	69.0	Prime
5 Other	9.03	2,437	129	3,835	93.9	12.9	1.3	48.6	Domestic
6 Zero interval	8.16	4,504	109	851	80.5	19.8	0.6	76.0	Prime
7 Minimal risk	6.84	156	94	203	40.5	14.2	--	92.0	Fed Funds
8 Low risk	7.69	903	165	506	77.1	22.5	1.7	90.7	Prime
9 Moderate risk	8.00	1,907	119	1,002	83.1	18.5	0.3	66.8	Prime
10 Other	8.91	860	80	1,351	91.9	13.7	0.5	71.2	Prime
11 Daily	8.02	1,224	161	859	73.1	15.5	2.3	87.6	Prime
12 Minimal risk	6.04	54	258	294	20.2	75.6	--	99.9	Fed Funds
13 Low risk	7.93	269	471	1,559	68.3	1.7	--	97.7	Prime
14 Moderate risk	7.72	462	130	750	65.2	7.9	5.5	83.4	Prime
15 Other	8.81	174	107	369	95.5	4.0	0.8	77.6	Prime
16 2 to 30 days	6.93	1,245	199	1,322	57.6	17.0	12.7	76.1	Foreign
17 Minimal risk	5.38	277	391	485	56.4	32.6	31.2	66.8	Other
18 Low risk	7.13	196	139	150	58.0	25.1	1.4	96.5	Other
19 Moderate risk	6.70	360	220	259	44.8	11.1	14.8	96.9	Foreign
20 Other	9.09	268	167	5,112	89.7	11.9	6.0	30.4	Domestic
21 31 to 365 days	8.19	2,119	102	3,032	75.7	9.8	4.4	44.3	Domestic
22 Minimal risk	5.90	160	82	349	60.1	3.1	16.4	13.2	Other
23 Low risk	7.62	287	66	454	60.5	11.9	14.2	68.3	Other
24 Moderate risk	7.83	598	89	1,487	69.7	20.9	3.5	72.4	Other
25 Other	9.36	808	254	6,539	96.4	1.9	0.6	14.5	Domestic
				Months					
26 Over 365	8.21	1,442	99	73	91.6	11.1	2.8	48.3	Other
27 Minimal risk	7.82	193	154	54	87.7	3.4	--	87.9	Other
28 Low risk	8.42	172	74	68	92.3	26.2	6.1	46.2	Other
29 Moderate risk	8.21	494	99	97	94.8	11.3	4.6	41.1	Other
30 Other	8.78	173	117	110	98.2	3.3	1.4	48.8	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	9.06	1,580	3.0	277	87.3	26.4	2.0	67.8	Prime
32 100 - 999	8.47	4,460	3.1	274	85.7	20.1	1.4	63.0	Prime
33 1,000 - 9,999	7.54	3,869	2.7	264	72.2	13.9	3.2	70.0	Prime
34 10,000+	6.33	1,249	2.7	97	57.0	13.8	12.5	78.4	Other
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.53	5,353	2.9	93	83.8	22.9	0.8	76.3	98
36 Fed funds	6.44	383	2.3	369	45.0	13.7	3.5	86.1	593
37 Other domestic	8.65	1,756	3.4	182	97.6	2.6	1.1	23.0	438
38 Foreign	5.95	1,077	2.7	62	36.7	14.1	22.6	83.0	778
39 Other	7.50	2,589	2.5	706	74.8	21.1	2.1	71.9	84

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 3-7, 1999

June 21, 1999

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	6.11	46,132	5,545	117	38.8	3.5	45.6	72.9	Foreign
2 Minimal risk	5.43	3,358	12,197	40	67.7	0.0	77.3	88.7	Foreign
3 Low risk	5.50	13,565	11,288	116	42.3	0.3	58.4	77.2	Foreign
4 Moderate risk	6.33	7,498	2,555	360	36.1	3.5	62.2	81.6	Foreign
5 Other	6.64	15,693	5,338	51	10.8	2.6	28.6	59.2	Fed Funds
6 Zero interval	8.58	1,031	596	705	62.3	28.6	13.6	99.7	Prime
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	7.97	73	726	2	51.8	51.8	46.8	97.5	Prime
9 Moderate risk	8.22	448	549	1,045	61.5	14.2	4.1	99.8	Prime
10 Other	9.11	452	562	579	72.8	42.9	19.4	99.8	Prime
11 Daily	5.53	25,324	16,727	40	40.9	--	44.3	60.4	Fed Funds
12 Minimal risk	5.17	2,741	20,708	1	75.3	--	79.5	91.9	Foreign
13 Low risk	5.38	8,790	34,121	105	45.2	--	51.6	70.3	Foreign
14 Moderate risk	5.79	1,353	4,259	2	--	--	41.8	35.7	Fed Funds
15 Other	5.72	8,563	22,999	8	8.5	--	37.4	34.9	Fed Funds
16 2 to 30 days	6.08	7,832	3,938	58	35.0	0.8	54.8	75.2	Foreign
17 Minimal risk	6.61	436	6,867	51	35.6	--	71.4	65.2	Foreign
18 Low risk	5.70	3,045	7,990	27	48.6	--	68.0	85.9	Foreign
19 Moderate risk	6.20	2,230	3,002	123	26.8	2.6	51.6	83.2	Foreign
20 Other	6.46	1,640	2,472	44	6.8	0.2	23.8	62.4	Foreign
21 31 to 365 days	7.08	10,114	3,860	236	26.2	3.6	48.5	94.8	Foreign
22 Minimal risk	5.90	122	1,778	796	43.3	--	84.1	93.5	Foreign
23 Low risk	5.66	1,656	3,582	340	15.2	0.2	77.5	97.4	Foreign
24 Moderate risk	6.42	3,054	3,068	417	55.8	4.6	82.4	95.5	Foreign
25 Other	8.04	4,999	5,005	84	10.4	4.3	15.5	95.7	Foreign
				Months					
26 Over 365	6.14	452	2,753	58	28.0	--	100.0	100.0	Foreign
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	--	--	--	--	--	--	--	--	--
29 Moderate risk	5.99	413	6,509	60	30.1	--	100.0	100.0	Foreign
30 Other	7.73	38	381	39	5.6	--	100.0	100.0	Prime
Size and base rate									
				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	8.33	46	3.4	89	57.9	27.4	28.3	85.3	Prime
32 100 - 999	6.99	1,359	3.3	71	50.3	11.4	49.7	87.6	Foreign
33 1,000 - 9,999	6.31	11,053	3.1	30	30.1	5.4	50.8	71.8	Foreign
34 10,000+	6.01	33,674	2.9	37	41.1	2.6	43.7	72.7	Fed Funds
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.45	2,192	3.5	40	66.1	58.0	11.7	98.9	1,002
36 Fed funds	5.70	20,941	3.3	5	22.2	--	26.6	45.7	9,602
37 Other domestic	6.01	575	2.7	19	31.6	--	98.5	1.0	2,174
38 Foreign	6.21	21,579	2.6	66	50.3	0.8	67.4	97.9	6,148
39 Other	7.75	844	2.9	68	89.3	21.2	10.7	92.0	4,784

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 0.18 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 7.77 percent for all banks, 7.75 percent for large domestic banks, 7.83 percent for small domestic banks, and 7.75 percent for U.S. branches and agencies of foreign banks.