

FEDERAL RESERVE statistical release



For Immediate Release
July 26, 2001

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SURVEY OF TERMS OF BUSINESS LENDING, MAY 7-11, 2001
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	6.22	91,790	575	378	40.6	8.7	29.9	70.0	Prime
2 Minimal risk	6.01	5,138	535	362	39.8	8.8	17.3	71.5	Prime
3 Low risk	5.44	19,963	1,306	300	19.9	12.4	50.9	74.3	Fed Funds
4 Moderate risk	6.38	26,568	490	587	42.9	8.9	32.6	81.4	Prime
5 Other	6.82	18,113	415	263	44.2	9.9	22.9	74.2	Prime
6 Zero interval	6.86	23,505	430	387	60.7	7.1	4.0	65.7	Prime
7 Minimal risk	6.96	269	282	242	70.7	22.9	17.1	93.9	Prime
8 Low risk	7.12	2,016	479	647	32.2	12.3	19.8	90.9	Prime
9 Moderate risk	7.39	4,701	215	465	48.6	19.1	7.3	94.7	Prime
10 Other	8.19	3,242	157	512	63.9	12.4	4.6	89.9	Prime
11 Daily	5.94	31,780	705	225	28.1	10.2	43.3	66.6	Fed Funds
12 Minimal risk	6.31	2,938	558	227	47.5	9.9	15.5	63.8	Prime
13 Low risk	5.18	9,048	4,025	155	9.8	7.0	66.4	70.8	Fed Funds
14 Moderate risk	6.06	8,268	726	417	30.0	11.9	44.7	88.7	Fed Funds
15 Other	6.35	7,032	708	131	42.2	12.3	17.0	50.4	Fed Funds
16 2 to 30 days	5.80	14,172	845	192	29.3	6.2	38.0	85.0	Foreign
17 Minimal risk	5.20	853	1,581	124	7.5	6.0	33.3	96.9	Foreign
18 Low risk	5.09	3,485	1,109	249	21.5	9.6	45.8	80.4	Foreign
19 Moderate risk	5.76	4,336	999	234	33.0	4.6	43.8	92.7	Foreign
20 Other	6.70	3,445	662	127	37.3	6.1	27.2	88.7	Foreign
21 31 to 365 days	5.90	16,512	614	415	29.5	3.5	43.5	82.6	Foreign
22 Minimal risk	5.24	888	445	723	23.3	5.1	9.9	63.3	Foreign
23 Low risk	5.44	4,215	1,119	385	15.3	7.6	50.6	83.6	Foreign
24 Moderate risk	5.77	5,735	561	386	38.2	1.3	45.4	87.1	Foreign
25 Other	6.47	3,882	890	366	31.5	2.4	47.1	90.3	Foreign
				Months					
26 Over 365	7.61	4,323	325	61	85.2	5.2	4.8	29.7	Prime
27 Minimal risk	7.23	190	224	60	100.0	0.8	8.8	84.8	Other
28 Low risk	6.97	390	214	49	62.3	36.7	8.6	59.0	Other
29 Moderate risk	7.62	3,284	632	64	87.0	1.3	3.4	18.9	Prime
30 Other	8.30	274	120	52	85.0	7.5	13.5	67.5	Other
				Days					
Size and base rate				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
Size (\$thousands)									
31 1 - 99	8.38	2,840	3.2	147	84.3	25.2	3.2	81.8	Prime
32 100 - 999	7.59	10,358	3.2	148	74.7	17.1	8.3	83.4	Prime
33 1,000 - 9,999	6.28	28,753	3.0	41	39.8	8.8	25.6	76.1	Foreign
34 10,000+	5.79	49,840	2.8	120	31.5	5.9	38.5	62.9	Fed Funds
Base rate ⁶									
35 Prime ⁷	7.91	24,142	3.0	238	68.8	15.5	2.1	67.9	224
36 Fed funds	5.20	19,565	2.8	20	26.9	9.5	25.3	52.6	6,634
37 Other domestic	5.50	10,396	2.5	15	8.8	11.7	79.6	65.7	3,259
38 Foreign	5.67	22,571	2.8	36	30.1	2.7	52.9	84.9	2,224
39 Other	6.19	15,118	3.3	132	50.8	3.5	12.0	76.2	425
				Average Size (\$thousands)					

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 7-11, 2001

July 26, 2001

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	6.61	58,759	387	568	47.4	10.2	23.2	74.2	Prime
2 Minimal risk	6.92	2,466	262	528	74.8	10.1	13.1	92.6	Prime
3 Low risk	5.63	13,533	933	444	24.8	16.2	51.6	87.1	Domestic
4 Moderate risk	6.69	19,535	374	782	51.4	10.2	26.0	80.7	Prime
5 Other	7.28	10,056	245	437	60.4	9.5	12.3	83.6	Prime
6 Zero interval	7.24	17,862	344	489	52.1	9.1	5.1	55.9	Prime
7 Minimal risk	6.92	252	268	243	74.9	24.4	18.2	93.5	Prime
8 Low risk	7.13	1,991	486	653	32.3	12.2	19.3	90.9	Prime
9 Moderate risk	7.37	4,490	208	466	50.2	19.8	7.5	94.4	Prime
10 Other	8.01	2,698	136	500	74.0	14.1	5.2	88.2	Prime
11 Daily	6.30	17,512	403	413	40.5	11.3	40.7	91.1	Prime
12 Minimal risk	7.64	1,248	240	506	95.8	7.1	0.0	97.5	Prime
13 Low risk	5.23	5,380	2,639	259	16.4	9.2	77.3	96.6	Domestic
14 Moderate risk	6.40	5,460	504	627	43.5	12.8	50.3	94.6	Domestic
15 Other	6.88	3,350	354	283	43.7	8.2	6.0	71.7	Fed Funds
16 2 to 30 days	6.01	8,389	547	309	35.5	7.4	22.9	93.4	Other
17 Minimal risk	5.23	474	1,023	212	13.4	10.8	53.4	94.4	Domestic
18 Low risk	5.31	2,052	704	407	21.9	11.5	42.0	94.9	Foreign
19 Moderate risk	5.90	2,675	695	360	32.3	4.4	21.5	96.7	Other
20 Other	6.96	1,961	415	202	62.2	6.8	11.7	89.9	Other
21 31 to 365 days	6.23	9,483	378	615	39.4	5.2	36.9	86.4	Foreign
22 Minimal risk	6.36	301	154	500	68.7	15.1	2.3	73.5	Prime
23 Low risk	5.61	2,908	824	532	11.7	9.5	53.3	88.0	Foreign
24 Moderate risk	6.01	3,385	350	608	45.8	2.1	38.7	86.5	Foreign
25 Other	7.13	1,652	468	717	64.0	3.5	38.1	94.3	Foreign
				Months					
26 Over 365	7.61	4,323	325	61	85.2	5.2	4.8	29.7	Prime
27 Minimal risk	7.23	190	224	60	100.0	0.8	8.8	84.8	Other
28 Low risk	6.97	390	214	49	62.3	36.7	8.6	59.0	Other
29 Moderate risk	7.62	3,284	632	64	87.0	1.3	3.4	18.9	Prime
30 Other	8.30	274	120	52	85.0	7.5	13.5	67.5	Other
Size and base rate				Weighted-Average Risk Rating ²					
				Weighted-Average Maturity/Repricing Interval ³					
				Days					
Size (\$thousands)									
31 1 - 99	8.40	2,787	3.1	149	84.6	25.3	3.0	81.7	Prime
32 100 - 999	7.73	9,294	3.1	162	77.4	17.4	5.1	82.8	Prime
33 1,000 - 9,999	6.61	18,986	3.0	52	45.1	8.7	18.0	75.2	Prime
34 10,000+	6.06	27,691	2.7	204	35.2	7.4	35.0	70.0	Prime
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	7.90	21,794	3.0	259	72.7	12.4	1.6	65.6	207
36 Fed funds	5.18	6,244	3.0	54	35.5	18.8	34.6	60.0	4,545
37 Other domestic	5.45	7,166	2.5	16	12.1	16.9	70.4	95.3	2,561
38 Foreign	5.96	12,145	2.8	33	38.0	3.5	36.0	75.4	1,526
39 Other	6.35	11,409	3.0	176	37.9	4.4	15.2	84.2	335

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 7-11, 2001

July 26, 2001

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	6.46	52,177	655	558	44.1	9.0	25.6	73.4	Prime
2 Minimal risk	6.77	2,006	352	471	75.9	7.2	14.0	95.0	Prime
3 Low risk	5.48	12,543	2,018	423	22.1	16.0	55.3	88.0	Domestic
4 Moderate risk	6.53	17,519	712	760	47.3	8.5	28.0	80.6	Prime
5 Other	7.14	8,516	381	422	56.6	6.9	13.9	83.7	Prime
6 Zero interval	7.15	15,112	636	516	47.8	5.8	5.3	50.2	Prime
7 Minimal risk	5.71	77	297	325	62.7	26.0	45.3	96.6	Foreign
8 Low risk	7.15	1,563	1,554	730	27.8	10.4	23.3	95.3	Prime
9 Moderate risk	7.21	3,683	342	480	42.3	14.6	7.9	96.2	Prime
10 Other	7.96	1,891	222	531	72.1	7.8	5.3	89.3	Prime
11 Daily	6.22	16,760	447	403	38.6	11.1	42.4	91.0	Prime
12 Minimal risk	7.64	1,243	255	507	95.8	7.1	--	97.5	Prime
13 Low risk	5.16	5,233	4,137	258	15.3	8.7	79.4	96.6	Domestic
14 Moderate risk	6.28	5,134	601	605	40.2	12.7	53.2	94.7	Domestic
15 Other	6.82	3,253	364	275	42.2	8.4	6.1	70.9	Fed Funds
16 2 to 30 days	5.96	7,591	745	317	34.1	6.7	24.9	93.3	Other
17 Minimal risk	4.75	379	2,552	99	5.5	6.3	58.9	93.7	Domestic
18 Low risk	5.27	1,973	794	402	22.0	11.8	43.6	95.2	Foreign
19 Moderate risk	5.83	2,536	1,099	369	30.1	4.4	22.7	96.7	Other
20 Other	6.96	1,723	698	204	59.6	3.5	13.3	90.0	Other
21 31 to 365 days	5.93	8,287	2,031	661	36.2	4.2	42.1	88.9	Foreign
22 Minimal risk	5.67	192	1,016	667	77.5	5.6	2.8	77.9	Prime
23 Low risk	5.49	2,789	2,895	532	9.2	9.7	55.5	89.3	Foreign
24 Moderate risk	5.77	3,127	2,049	625	43.3	1.6	41.8	87.5	Foreign
25 Other	6.96	1,420	1,588	775	61.7	1.3	44.2	96.9	Foreign
				Months					
26 Over 365	7.38	3,279	1,474	58	82.2	2.9	1.8	19.8	Prime
27 Minimal risk	6.48	113	517	35	100.0	--	14.7	99.3	Other
28 Low risk	5.45	176	439	35	25.8	48.9	2.6	49.2	Fed Funds
29 Moderate risk	7.53	2,825	3,831	61	85.7	0.2	0.0	11.0	Prime
30 Other	7.72	119	230	51	71.8	2.8	26.8	86.3	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	8.05	1,463	3.2	49	86.2	26.0	1.9	89.0	Prime
32 100 - 999	7.56	6,372	3.2	48	74.5	15.2	3.8	86.0	Prime
33 1,000 - 9,999	6.56	17,094	3.0	43	43.9	8.2	19.8	73.6	Prime
34 10,000+	6.05	27,246	2.7	204	34.8	7.2	35.5	69.5	Prime
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	7.81	17,850	3.0	283	70.7	9.6	1.1	61.1	291
36 Fed funds	5.15	6,141	3.0	20	34.7	18.9	34.4	59.4	6,656
37 Other domestic	5.42	7,069	2.5	6	11.5	16.5	71.3	95.5	5,143
38 Foreign	5.97	11,355	2.8	33	38.1	3.3	38.4	73.7	1,731
39 Other	6.12	9,761	3.0	99	31.8	3.0	16.7	88.5	1,037

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 7-11, 2001

July 26, 2001

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	7.82	6,582	91	652	74.0	19.6	5.0	80.8	Prime
2 Minimal risk	7.56	460	125	775	70.1	22.9	9.3	82.1	Prime
3 Low risk	7.49	990	119	710	59.1	18.2	5.6	75.6	Prime
4 Moderate risk	8.16	2,016	73	986	87.5	24.4	8.7	81.3	Prime
5 Other	8.06	1,540	83	518	81.7	23.8	3.4	82.8	Prime
6 Zero interval	7.73	2,750	98	329	75.9	27.1	4.2	86.9	Prime
7 Minimal risk	7.44	175	257	212	80.3	23.7	6.4	92.2	Prime
8 Low risk	7.06	429	139	313	48.6	18.7	4.7	75.1	Prime
9 Moderate risk	8.10	806	75	396	86.5	43.1	5.5	86.3	Prime
10 Other	8.13	807	71	430	78.6	28.6	5.0	85.8	Prime
11 Daily	8.12	752	125	638	84.2	17.6	3.1	92.0	Prime
12 Minimal risk	7.30	5	16	306	100.0	13.4	2.1	89.7	Other
13 Low risk	7.68	148	191	272	54.2	24.4	1.5	97.0	Prime
14 Moderate risk	8.17	327	143	1,003	94.5	15.3	5.2	92.3	Prime
15 Other	8.88	98	188	532	95.0	1.9	3.6	98.1	Prime
16 2 to 30 days	6.53	799	156	238	48.9	14.1	4.0	94.7	Foreign
17 Minimal risk	7.16	95	301	663	45.4	28.7	31.7	97.2	Prime
18 Low risk	6.09	79	184	521	19.5	1.7	1.4	86.5	Other
19 Moderate risk	7.15	138	90	202	71.9	5.3	0.4	97.6	Prime
20 Other	6.95	238	105	191	81.0	31.2	0.3	89.4	Other
21 31 to 365 days	8.29	1,196	57	295	61.3	11.6	0.6	69.2	Other
22 Minimal risk	7.57	109	62	217	53.0	32.0	1.4	65.7	Other
23 Low risk	8.37	119	46	533	68.8	4.1	2.9	58.6	Prime
24 Moderate risk	8.82	258	32	393	76.1	8.0	0.2	75.4	Other
25 Other	8.20	232	88	334	77.8	17.0	0.9	78.4	Other
				Months					
26 Over 365	8.31	1,043	94	70	94.9	12.5	14.2	61.0	Other
27 Minimal risk	8.35	76	122	96	100.0	1.9	--	63.4	Prime
28 Low risk	8.23	214	150	60	92.5	26.6	13.5	67.1	Other
29 Moderate risk	8.19	459	103	80	95.3	8.3	24.4	67.5	Other
30 Other	8.74	155	88	54	95.1	11.0	3.4	53.2	Other
Size and base rate									
				Weighted-Average Risk Rating ²	Weighted-Average Maturity/Repricing Interval ³				
				Days					
Size (\$thousands)									
31 1 - 99	8.80	1,324	3.1	257	82.8	24.4	4.2	73.7	Prime
32 100 - 999	8.11	2,922	3.0	409	83.9	22.2	7.8	75.6	Prime
33 1,000 - 9,999	7.05	1,892	2.7	135	56.4	13.0	2.4	89.3	Prime
34 10,000+	6.36	444	3.4	209	57.8	16.4	--	100.0	Prime
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.28	3,944	3.0	147	81.8	24.7	4.2	86.0	89
36 Fed funds	7.16	103	3.0	1,782	81.2	13.2	46.6	97.1	228
37 Other domestic	8.16	97	1.9	726	57.2	46.9	1.6	81.5	68
38 Foreign	5.82	790	3.2	29	36.6	5.2	1.9	98.9	566
39 Other	7.72	1,648	3.0	620	73.9	13.1	5.9	58.6	67

Footnotes appear on the last page.

SURVEY OF TERMS OF BUSINESS LENDING, MAY 7-11, 2001

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	5.53	33,031	4,226	41	28.5	5.9	41.8	62.3	Fed Funds
2 Minimal risk	5.17	2,672	13,100	202	7.6	7.5	21.2	52.1	Fed Funds
3 Low risk	5.03	6,431	8,261	19	9.5	4.6	49.5	47.4	Fed Funds
4 Moderate risk	5.53	7,032	3,604	29	19.1	5.3	50.8	83.6	Foreign
5 Other	6.23	8,057	3,029	43	23.9	10.5	36.1	62.5	Fed Funds
6 Zero interval	5.67	5,643	2,050	41	87.8	1.1	0.5	96.6	Fed Funds
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	6.31	24	227	94	24.7	15.7	62.4	90.9	Foreign
9 Moderate risk	7.80	212	639	200	13.5	4.3	2.9	99.3	Prime
10 Other	9.07	544	741	748	13.6	4.5	1.5	98.4	Prime
11 Daily	5.49	14,268	9,175	2	12.8	8.8	46.5	36.5	Fed Funds
12 Minimal risk	5.32	1,690	23,676	1	11.9	11.9	27.0	38.9	Fed Funds
13 Low risk	5.11	3,667	17,543	2	--	3.9	50.5	32.9	Fed Funds
14 Moderate risk	5.42	2,808	5,052	1	3.7	10.0	33.8	77.3	Fed Funds
15 Other	5.86	3,681	7,764	2	40.8	16.1	27.0	31.1	Fed Funds
16 2 to 30 days	5.48	5,782	4,007	23	20.3	4.5	60.0	72.8	Foreign
17 Minimal risk	5.17	379	4,955	15	--	--	8.1	100.0	Foreign
18 Low risk	4.78	1,433	6,291	28	20.8	7.1	51.3	59.6	Foreign
19 Moderate risk	5.54	1,661	3,394	19	34.1	5.0	79.7	86.3	Foreign
20 Other	6.36	1,484	3,119	32	4.5	5.0	47.7	87.0	Foreign
21 31 to 365 days	5.46	7,029	3,894	137	16.2	1.2	52.4	77.4	Foreign
22 Minimal risk	--	--	--	--	--	--	--	--	--
23 Low risk	5.06	1,306	5,570	58	23.5	3.5	44.4	73.9	Foreign
24 Moderate risk	5.44	2,351	4,166	65	27.3	0.0	55.1	87.9	Foreign
25 Other	5.98	2,230	2,678	84	7.4	1.6	53.7	87.4	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	7.17	52	3.7	7	67.8	22.0	14.8	88.0	Prime
32 100 - 999	6.35	1,063	3.6	20	51.1	14.4	36.4	89.1	Foreign
33 1,000 - 9,999	5.63	9,766	3.1	20	29.5	8.9	40.2	77.9	Foreign
34 10,000+	5.45	22,149	2.8	17	26.8	4.1	42.9	54.1	Fed Funds
									Average Size (\$thousands)
Base rate ⁶									
35 Prime ⁷	8.02	2,347	3.4	18	33.1	44.5	6.6	89.6	1,088
36 Fed funds	5.20	13,320	2.7	7	22.8	5.1	20.9	49.1	8,455
37 Other domestic	5.59	3,230	2.0	13	1.3	--	100.0	0.1	8,226
38 Foreign	5.33	10,426	2.8	39	20.9	1.8	72.6	96.0	4,755
39 Other	5.67	3,708	4.8	2	90.7	0.7	2.2	51.8	2,474

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 0.13 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 7.55 percent for all banks, 7.54 percent for large domestic banks, 7.63 percent for small domestic banks, and 7.50 percent for U.S. branches and agencies of foreign banks.