### Table 1

**COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY ALL COMMERCIAL BANKS**

<table>
<thead>
<tr>
<th>Loan Characteristics</th>
<th>Amount of Loans ($1,000)</th>
<th>Average Size ($1,000)</th>
<th>Weighted Average</th>
<th>Weighted Maturity</th>
<th>Loan Rate (Percent)</th>
<th>Percentage of Amount of Loans Made Under</th>
<th>Most Common Base</th>
<th>Pricing Rate</th>
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**See last page for footnotes**
### TABLE 2
COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY LARGE BANKS 1/

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<th>LOAN CHARACTERISTICS</th>
<th>AMOUNT OF LOANS ($1,000)</th>
<th>AVERAGE SIZE ($1,000)</th>
<th>WEIGHTED AVERAGE MATURITY</th>
<th>LOAN RATE (PERCENT)</th>
<th>PERCENTAGE OF AMOUNT OF LOANS MADE UNDER</th>
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<td>8.70-10.38</td>
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**SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 1-5, 1988**

**COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY OTHER BANKS**

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<th>AMOUNT OF LOANS ($1,000)</th>
<th>AVERAGE SIZE ($1,000)</th>
<th>AVERAGE MATURITY</th>
<th>LOAN RATE (PERCENT)</th>
<th>STANDARD ERROR</th>
<th>INTER-QUARTILE RANGE</th>
<th>COMMITMENT</th>
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<td>8.5 PRIME</td>
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<td>48.6</td>
<td>30.4 PRIME</td>
</tr>
<tr>
<td>Floating Rate</td>
<td>4,567,013</td>
<td>302</td>
<td>109</td>
<td>11.14</td>
<td>0.11</td>
<td>10.65-11.78</td>
<td>48.6</td>
<td>31.5 PRIME</td>
</tr>
</tbody>
</table>

**2. LOANS MADE BELOW PRIME**

<table>
<thead>
<tr>
<th>LOAN CHARACTERISTICS</th>
<th>AMOUNT OF LOANS ($1,000)</th>
<th>AVERAGE SIZE ($1,000)</th>
<th>AVERAGE MATURITY</th>
<th>LOAN RATE (PERCENT)</th>
<th>STANDARD ERROR</th>
<th>INTER-QUARTILE RANGE</th>
<th>COMMITMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OVERNIGHT</strong> 7/</td>
<td>1,942,964</td>
<td>6,524</td>
<td>x</td>
<td>8.68</td>
<td>0.52</td>
<td>8.50</td>
<td>100.0</td>
</tr>
<tr>
<td><strong>ONE MONTH AND UNDER (EXCL OVERNIGHT)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Rate</td>
<td>1,410,607</td>
<td>5,176</td>
<td>14</td>
<td>8.90</td>
<td>0.94</td>
<td>8.05</td>
<td>95.1</td>
</tr>
<tr>
<td><strong>TOTAL UNDER ONE YEAR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Rate</td>
<td>5,567,109</td>
<td>724</td>
<td>37</td>
<td>8.82</td>
<td>0.87</td>
<td>8.37</td>
<td>9.61</td>
</tr>
<tr>
<td>Floating Rate</td>
<td>4,567,013</td>
<td>975</td>
<td>25</td>
<td>8.75</td>
<td>0.90</td>
<td>8.37</td>
<td>9.61</td>
</tr>
</tbody>
</table>

SEE LAST PAGE FOR FOOTNOTES
### E.2

SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 1-5, 1988

#### TABLE 4
CONSTRUCTION AND LAND DEVELOPMENT LOANS (SECURED AND UNSECURED BY REAL ESTATE)

<table>
<thead>
<tr>
<th>LOAN CHARACTERISTICS</th>
<th>AMOUNT OF LOANS ($1,000)</th>
<th>AVERAGE SIZE ($1,000)</th>
<th>WEIGHTED AVERAGE MATURITY (MONTHS)</th>
<th>WEIGHTED AVERAGE EFFECTIVE INTER-QUARTILE RANGE (PERCENT)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>PERCENTAGE OF AMOUNT OF LOANS MADE UNDER: COMMITMENT PARTICIPATION</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>COMMITMENT</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>PARTICIPATION</td>
</tr>
</tbody>
</table>

#### FIXED RATE

<table>
<thead>
<tr>
<th>BY SIZE ($1,000)</th>
<th>1-24</th>
<th>25-49</th>
<th>50-99</th>
<th>100-499</th>
<th>500+</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>44,365</td>
<td>69,156</td>
<td>44,427</td>
<td>143,434</td>
<td>1,152,732</td>
</tr>
<tr>
<td>AVERAGE SIZE</td>
<td>177</td>
<td>38</td>
<td>62</td>
<td>215</td>
<td>8,431</td>
</tr>
<tr>
<td>AVERAGE MATURITY</td>
<td>6</td>
<td>11</td>
<td>14</td>
<td>22</td>
<td>3</td>
</tr>
<tr>
<td>EFFECTIVE ERROR</td>
<td>0.15</td>
<td>0.22</td>
<td>0.57</td>
<td>0.29</td>
<td>0.87</td>
</tr>
<tr>
<td>INTER-RANGE</td>
<td>39.4</td>
<td>23.4</td>
<td>2.0</td>
<td>20.6</td>
<td>26.9</td>
</tr>
</tbody>
</table>

#### FLOATING RATE

<table>
<thead>
<tr>
<th>BY SIZE ($1,000)</th>
<th>1-24</th>
<th>25-49</th>
<th>50-99</th>
<th>100-499</th>
<th>500+</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>527,745</td>
<td>65,975</td>
<td>109,828</td>
<td>565,492</td>
<td>1,317,476</td>
</tr>
<tr>
<td>AVERAGE SIZE</td>
<td>214</td>
<td>38</td>
<td>69</td>
<td>228</td>
<td>2,782</td>
</tr>
<tr>
<td>AVERAGE MATURITY</td>
<td>11</td>
<td>9</td>
<td>13</td>
<td>17</td>
<td>15</td>
</tr>
<tr>
<td>EFFECTIVE ERROR</td>
<td>0.20</td>
<td>0.22</td>
<td>0.15</td>
<td>0.34</td>
<td>0.11</td>
</tr>
<tr>
<td>QUARTILE RANGE</td>
<td>10.47-11.53</td>
<td>11.02-11.89</td>
<td>10.75-11.57</td>
<td>8.65-12.13</td>
<td>10.27-11.02</td>
</tr>
<tr>
<td>INTER-RANGE</td>
<td>23.9</td>
<td>2.4</td>
<td>2.5</td>
<td>1.5</td>
<td>2.4</td>
</tr>
</tbody>
</table>

#### BY TYPE OF CONSTRUCTION

<table>
<thead>
<tr>
<th></th>
<th>SINGLE FAMILY</th>
<th>MULTIFAMILY</th>
<th>NONRESIDENTIAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIXED RATE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BY SIZE ($1,000)</td>
<td>784,307</td>
<td>235,273</td>
<td>2,545,532</td>
</tr>
<tr>
<td>AVERAGE SIZE</td>
<td>67</td>
<td>12</td>
<td>11</td>
</tr>
<tr>
<td>AVERAGE MATURITY</td>
<td>12</td>
<td>11</td>
<td>10</td>
</tr>
<tr>
<td>EFFECTIVE ERROR</td>
<td>0.17</td>
<td>0.20</td>
<td>0.16</td>
</tr>
<tr>
<td>QUARTILE RANGE</td>
<td>10.92-11.57</td>
<td>10.45-11.57</td>
<td>10.75-11.57</td>
</tr>
<tr>
<td>INTER-RANGE</td>
<td>85.0</td>
<td>85.2</td>
<td>91.1</td>
</tr>
</tbody>
</table>

#### OTHER BANKS

<table>
<thead>
<tr>
<th></th>
<th>SINGLE FAMILY</th>
<th>MULTIFAMILY</th>
<th>NONRESIDENTIAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIXED RATE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BY SIZE ($1,000)</td>
<td>44,365</td>
<td>69,156</td>
<td>44,427</td>
</tr>
<tr>
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<td>177</td>
<td>38</td>
<td>62</td>
</tr>
<tr>
<td>AVERAGE MATURITY</td>
<td>6</td>
<td>11</td>
<td>14</td>
</tr>
<tr>
<td>EFFECTIVE ERROR</td>
<td>0.15</td>
<td>0.22</td>
<td>0.57</td>
</tr>
<tr>
<td>INTER-RANGE</td>
<td>39.4</td>
<td>23.4</td>
<td>2.0</td>
</tr>
</tbody>
</table>

#### NOTE:

55.8 PERCENT OF CONSTRUCTION AND LAND DEVELOPMENT LOANS WERE PRICED RELATIVE TO THE PRIME RATE

SEE LAST PAGE FOR FOOTNOTES

* FEWER THAN 10 SAMPLE LOANS.
<table>
<thead>
<tr>
<th>Table 5</th>
<th>LOANS TO FARMERS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ALL BANKS</td>
</tr>
<tr>
<td></td>
<td>Size class of loans (thousands)</td>
</tr>
<tr>
<td>Amount of loans (thousands)</td>
<td>$1,100,046</td>
</tr>
<tr>
<td>Number of loans</td>
<td>440,071</td>
</tr>
<tr>
<td>Weighted average maturity (months)²</td>
<td>7.0</td>
</tr>
<tr>
<td>Weighted average interest rate (%)³</td>
<td>11.50</td>
</tr>
<tr>
<td>Standard error</td>
<td>0.32</td>
</tr>
<tr>
<td>Interquartile range</td>
<td>10.77-12.19</td>
</tr>
<tr>
<td>By purpose of loan:</td>
<td></td>
</tr>
<tr>
<td>Feeder livestock</td>
<td>11.25</td>
</tr>
<tr>
<td>Other livestock</td>
<td>12.36</td>
</tr>
<tr>
<td>Other current operating expenses</td>
<td>11.51</td>
</tr>
<tr>
<td>Farm machinery and equipment</td>
<td>11.75</td>
</tr>
<tr>
<td>Farm real estate</td>
<td>10.96</td>
</tr>
<tr>
<td>Other</td>
<td>10.96</td>
</tr>
<tr>
<td>Percentage of amount of loans:</td>
<td></td>
</tr>
<tr>
<td>With floating rates</td>
<td>60.1</td>
</tr>
<tr>
<td>Made under commitment</td>
<td>47.8</td>
</tr>
<tr>
<td>By purpose of loan:</td>
<td></td>
</tr>
<tr>
<td>Feeder livestock</td>
<td>12.8</td>
</tr>
<tr>
<td>Other livestock</td>
<td>8.9</td>
</tr>
<tr>
<td>Other current operating expenses</td>
<td>54.2</td>
</tr>
<tr>
<td>Farm machinery and equipment</td>
<td>3.3</td>
</tr>
<tr>
<td>Farm real estate</td>
<td>10.3</td>
</tr>
<tr>
<td>Other</td>
<td>13.1</td>
</tr>
<tr>
<td>Percentage of amount of loans:</td>
<td></td>
</tr>
<tr>
<td>With floating rates</td>
<td>60.1</td>
</tr>
<tr>
<td>Made under commitment</td>
<td>47.8</td>
</tr>
<tr>
<td>By purpose of loan:</td>
<td></td>
</tr>
<tr>
<td>Feeder livestock</td>
<td>12.8</td>
</tr>
<tr>
<td>Other livestock</td>
<td>8.9</td>
</tr>
<tr>
<td>Other current operating expenses</td>
<td>54.2</td>
</tr>
<tr>
<td>Farm machinery and equipment</td>
<td>3.3</td>
</tr>
<tr>
<td>Farm real estate</td>
<td>10.3</td>
</tr>
<tr>
<td>Other</td>
<td>13.1</td>
</tr>
</tbody>
</table>

See last page for notes to tables

*Fewer than 10 sample loans

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http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
NOTES

The survey of terms of bank lending to business collects data on gross loan extensions made during the first full business week in the middle month of each quarter by a sample of 340 commercial banks of all sizes. A subsample of 250 banks also report loans to farmers. The sample data are blown up to estimate the lending terms at all insured commercial banks during that week. The estimated terms of bank lending are not intended for use in collecting the terms of loans extended over the entire quarter or residing in the portfolios of those banks. Construction and land development loans include both unsecured loans and loans secured by real estate. Thus, some of the construction and land development loans would be reported on the statement of condition as real estate loans and the remainder as business loans. Mortgage loans, purchased loans, foreign loans, and loans of less than $1,000 are excluded from the survey.

1. As of December 31, 1987, assets of most of the large banks were at least $6.0 billion. For all insured banks, total assets averaged $220 million.

2. Average maturities are weighted by loan size and exclude demand loans.

3. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loan and weighted by loan size.

4. The chances are about 2 out of 3 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 lending at all banks.

5. The interquartile range shows the interest rate range that encompasses the middle fifty percent of the total dollar amount of loans made.

6. The most common base rate is that rate used to price the largest dollar volume of loans. Base pricing rates include the prime rate (sometimes referred to as a bank's "basic" or "reference" rate); the federal funds rate; domestic money market rates other than the federal funds rate; foreign money market rates; and other base rates not included in the foregoing classifications.

7. Overnight loans mature on the business day after they are made.

8. Demand loans have no stated date of maturity.

9. Nominal (not compounded) annual interest rates are calculated from survey data on the stated rate and other terms of the loan and weighted by loan size.

10. The prime rate reported by each bank is weighted by the volume of loans extended and then averaged.

11. The proportion of loans made at rates below prime may vary substantially from the proportion of such loans outstanding in banks' portfolios.

12. Among banks reporting loans to farmers (Table 5), most "large banks" (survey strata 1 to 3) had over $600 million in total assets, and most "other banks" (survey strata 4 to 6) had total assets below $600 million.