

# FEDERAL RESERVE statistical release



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FRB RESEARCH LIBRARY

For Immediate Release  
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## E.2 SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 3-7, 1992

TABLE 1

Commercial and Industrial loans made by all commercial banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
			Commitment				Participation		
			Days						
All C&I loans									
1 Overnight <sup>6</sup>	7,764,001	8,011	--	4.72	0.20	5.2	60.8	1.3	Other
One month and under (excluding overnight)									
2 Fixed rate	5,797,117	2,447	19	5.33	0.15	28.5	83.4	9.7	Other
3 Floating rate	4,664,253	4,241	19	5.16	0.21	24.4	80.8	7.8	Other
4 Floating rate	1,132,864	893	21	6.01	0.17	45.5	94.1	17.7	Prime
Over one month and under one year									
5 Fixed rate	5,864,338	451	156	5.92	0.13	53.1	86.7	14.9	Prime
6 Floating rate	2,531,711	1,004	143	5.38	0.22	48.1	78.1	18.3	Domestic
7 Floating rate	3,332,628	318	165	6.32	0.15	56.9	93.2	12.3	Prime
Demand <sup>7</sup>									
8 Fixed rate	13,640,035	459	--	5.93	0.14	54.9	62.5	14.1	Prime
9 Floating rate	3,753,232	1,539	--	5.46	0.21	42.2	81.5	35.9	Other
10 Floating rate	9,886,804	362	--	6.11	0.15	59.7	55.3	5.9	Prime
Total under one year									
Fixed rate	33,065,492	718	53	5.54	0.13	38.3	70.1	10.5	Other
By size (\$1,000)									
12 1 - 99	18,713,196	2,662	31	5.07	0.20	23.2	72.3	12.1	Other
13 100 - 499	76,310	22	125	8.18	0.04	72.1	53.6	1.5	Prime
14 500 - 999	201,634	226	82	6.70	0.16	61.0	78.1	7.8	Prime
15 1000 - 4999	276,298	681	54	5.72	0.09	41.7	85.0	14.9	Foreign
16 5000 - 9999	2,805,798	2,312	35	5.38	0.10	28.1	82.2	9.7	Other
17 10000 +	3,124,989	6,737	43	5.02	0.13	21.3	70.3	7.3	Other
18 Floating rate	12,228,168	19,141	26	4.95	0.21	21.2	70.3	14.0	Other
By size (\$1,000)									
19 1 - 99	14,352,295	368	128	6.15	0.15	57.9	67.2	8.3	Prime
20 100 - 499	772,859	29	147	7.80	0.05	81.3	86.5	2.3	Prime
21 500 - 999	1,795,472	206	150	7.38	0.05	74.7	89.5	6.2	Prime
22 1000 - 4999	1,047,331	661	138	7.12	0.07	65.5	89.2	11.8	Prime
23 5000 - 9999	2,791,449	1,997	137	6.81	0.07	62.0	87.2	15.4	Prime
24 10000 +	1,795,123	6,737	113	6.22	0.17	49.3	79.9	13.9	Prime
25 Floating rate	6,150,062	26,011	117	5.10	0.36	49.5	41.6	4.1	Fed Funds
			Months						
26 Total one year and over	4,307,012	794	41	6.38	0.17	50.7	83.7	15.2	Prime
Fixed rate									
27 By size (\$1,000)	1,384,292	1,054	44	5.62	0.34	45.8	94.3	26.7	Domestic
28 1 - 99	19,672	23	40	9.07	0.17	87.9	32.3	3.4	Other
29 100 - 499	45,698	225	49	7.78	0.20	75.1	68.3	8.6	Other
30 500 - 999	50,532	698	42	6.62	0.60	53.7	68.9	7.1	Other
31 1000 +	1,268,389	6,792	44	5.45	0.29	43.8	97.2	28.4	Domestic
Floating rate									
32 By size (\$1,000)	2,922,720	710	40	6.74	0.10	53.0	78.7	9.7	Prime
33 1 - 99	64,042	34	35	7.84	0.06	78.5	66.8	6.8	Prime
34 100 - 499	312,449	225	37	7.45	0.09	73.0	81.8	12.3	Prime
35 500 - 999	250,890	689	34	7.21	0.13	59.3	85.0	19.2	Prime
36 1000 +	2,295,338	4,992	41	6.56	0.17	48.8	78.0	8.4	Prime
			Months						
			Days	Nominal <sup>8</sup>					Prime Rate <sup>9</sup>
Loans made below prime <sup>10</sup>									
37 Overnight <sup>6</sup>	7,742,529	8,336	--	4.71	4.69	5.1	60.8	1.3	6.50
One month and under (excluding overnight)									
38 Fixed rate	5,191,001	5,462	19	5.07	5.05	22.6	82.8	8.1	6.50
Over one month and under one year									
39 Floating rate	3,567,447	3,175	151	4.97	4.91	40.3	86.5	18.8	6.50
Demand <sup>7</sup>									
40 Fixed rate	7,456,149	4,648	--	4.72	4.67	40.8	45.8	12.0	6.51
Total under one year									
41 Fixed rate	23,957,127	5,200	39	4.83	4.79	25.3	64.7	8.7	6.51
42 Floating rate	17,057,358	5,712	29	4.85	4.82	18.0	70.6	10.1	6.50
43 Floating rate	6,899,769	4,258	109	4.78	4.73	43.3	50.1	5.1	6.51
			Months						
44 Total one year and over	1,892,019	3,562	41	5.03	4.98	48.1	93.4	23.2	6.52
45 Fixed rate	1,086,069	4,140	39	5.10	5.03	38.8	98.9	32.8	6.51
46 Floating rate	805,950	2,998	44	4.95	4.90	60.6	86.1	10.3	6.52

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## SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 3-7, 1992

TABLE 2

Commercial and Industrial loans made by large banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
All C&I loans			Days						
1 Overnight <sup>6</sup>	6,910,971	8,208	--	4.72	0.17	3.8	57.4	1.4	Other
2 One month and under (excluding overnight)	5,337,030	3,520	19	5.30	0.15	27.2	82.8	8.8	Other
3 Fixed rate	4,348,473	5,455	19	5.15	0.20	23.0	80.1	6.8	Other
4 Floating rate	988,558	1,375	20	5.97	0.20	45.7	94.7	17.9	Prime
5 Over one month and under one year	4,560,732	818	153	5.78	0.14	52.8	86.7	17.1	Prime
6 Fixed rate	2,171,362	2,218	149	5.28	0.22	48.4	79.7	19.5	Domestic
7 Floating rate	2,389,370	520	157	6.24	0.14	56.9	93.0	14.9	Prime
8 Demand <sup>7</sup>	10,958,268	689	--	5.78	0.15	54.1	56.8	14.6	Prime
9 Fixed rate	3,218,054	1,902	--	5.52	0.24	44.8	78.8	40.6	Domestic
10 Floating rate	7,740,214	544	--	5.89	0.14	58.0	47.6	3.8	Prime
11 Total under one year	27,767,002	1,164	48	5.43	0.13	36.2	66.8	10.6	Other
12 By size (\$1,000)	16,648,860	3,863	31	5.06	0.18	22.6	70.4	12.8	Other
13 1 - 99	38,661	28	118	7.98	0.30	74.1	62.0	2.0	Prime
14 100 - 499	139,985	236	72	6.59	0.24	59.4	80.1	7.2	Prime
15 500 - 999	220,134	674	53	5.67	0.09	37.9	84.9	8.6	Other
16 1000 - 4999	2,403,667	2,310	34	5.38	0.10	27.7	80.7	9.8	Other
17 5000 - 9999	2,623,272	6,744	45	4.97	0.19	19.6	66.6	7.5	Other
18 10000 +	11,223,141	19,495	26	4.97	0.20	21.2	68.7	14.8	Other
19 Floating rate									
20 By size (\$1,000)	11,118,142	569	117	5.97	0.15	56.7	61.5	7.4	Prime
21 1 - 99	368,635	30	147	7.73	0.06	80.2	85.6	1.9	Prime
22 100 - 499	1,026,704	210	144	7.33	0.05	71.7	89.9	5.9	Prime
23 500 - 999	649,734	663	133	7.12	0.08	62.2	90.1	9.7	Prime
24 1000 - 4999	2,029,431	2,064	132	6.78	0.08	60.1	88.6	13.2	Prime
25 5000 - 9999	1,512,670	6,802	105	6.23	0.17	45.5	82.0	11.5	Prime
26 10000 +	5,530,968	28,135	101	5.11	0.39	53.4	35.8	4.6	Fed Funds
			Months						
26 Total one year and over	3,795,772	1,130	42	6.31	0.17	49.1	85.1	16.3	Prime
27 Fixed rate									
28 By size (\$1,000)	1,212,905	1,734	44	5.48	0.32	46.1	97.6	30.0	Domestic
29 1 - 99	8,826	25	37	8.78	0.49	88.3	35.6	2.3	Other
30 100 - 499	28,748	242	48	7.32	0.27	68.5	73.2	7.2	Other
31 500 - 999	44,474	707	44	6.55	0.60	51.2	74.6	8.1	Other
32 1000 +	1,130,857	7,179	44	5.37	0.29	45.0	99.6	31.6	Domestic
33 Floating rate									
34 By size (\$1,000)	2,582,867	971	40	6.70	0.11	50.5	79.2	9.9	Prime
35 1 - 99	34,088	37	34	7.77	0.12	76.1	72.4	8.1	Prime
36 100 - 499	236,977	228	36	7.48	0.11	73.3	83.5	13.4	Prime
37 500 - 999	204,581	698	34	7.22	0.18	59.7	86.4	20.3	Prime
38 1000 +	2,107,222	5,297	41	6.55	0.20	46.7	78.1	8.6	Prime
			Months						
Loans made below prime <sup>10</sup>			Days	Nominal <sup>8</sup>		Prime Rate <sup>9</sup>			
37 Overnight <sup>6</sup>	6,892,046	8,408	--	4.71	4.69	3.8	57.3	1.4	6.50
38 One month and under (excluding overnight)	4,835,105	5,990	19	5.07	5.05	21.7	82.1	7.2	6.50
39 Over one month and under one year	3,027,094	4,257	149	4.97	4.92	42.9	86.3	21.1	6.50
40 Demand <sup>7</sup>	6,509,695	5,723	--	4.70	4.65	44.5	38.1	12.9	6.51
41 Total under one year	21,263,940	6,118	37	4.83	4.79	25.9	61.2	9.0	6.50
42 Fixed rate	15,221,141	6,381	29	4.86	4.83	17.5	68.3	10.5	6.50
43 Floating rate	6,042,799	5,543	95	4.76	4.71	47.0	43.2	5.3	6.50
			Months						
44 Total one year and over	1,744,858	4,204	42	5.02	4.96	49.3	94.5	24.7	6.51
45 Fixed rate	1,000,794	4,635	38	5.09	5.02	40.5	99.5	35.3	6.51
46 Floating rate	744,064	3,736	46	4.93	4.88	61.2	87.7	10.3	6.52

Footnotes appear on the last page.

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## SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 3-7, 1992

TABLE 3

Commercial and Industrial loans made by other banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
All C&I loans			Days						
1 Overnight <sup>6</sup>	853,030	6,708	--	4.73	0.38	16.1	89.1	0.0	Foreign
One month and under (excluding overnight)									
2 Fixed rate	460,086	540	24	5.65	0.19	43.8	90.1	20.1	Foreign
3 Floating rate	315,780	1,043	23	5.34	0.27	44.0	90.2	21.7	Foreign
4 Floating rate	144,306	262	24	6.32	0.22	43.6	90.1	16.6	Prime
Over one month and under one year									
5 Fixed rate	1,303,606	175	163	6.39	0.16	54.1	86.7	7.1	Prime
6 Floating rate	360,348	234	107	6.02	0.26	46.6	68.5	11.4	Domestic
7 Floating rate	943,258	160	184	6.54	0.17	57.0	93.6	5.5	Prime
Demand <sup>7</sup>									
8 Fixed rate	2,681,767	194	--	6.52	0.17	58.1	85.9	12.1	Prime
9 Floating rate	535,177	716	--	5.09	0.31	27.0	97.5	7.2	Foreign
10 Floating rate	2,146,590	164	--	6.88	0.16	65.9	83.1	13.3	Prime
11 Total under one year	5,298,490	239	86	6.13	0.14	49.1	87.0	9.6	Prime
Fixed rate									
12 By size (\$1,000)	2,064,336	759	31	5.14	0.22	28.5	87.8	7.2	Foreign
13 1 - 99	37,649	19	130	8.40	0.12	70.0	44.9	1.0	Prime
14 100 - 499	61,648	206	98	6.94	0.19	64.8	73.5	9.1	Prime
15 500 - 999	56,164	710	57	5.94	0.23	56.6	85.0	39.5	Foreign
16 1000 - 4999	402,131	2,321	43	5.34	0.08	31.0	91.2	9.2	Foreign
17 5000 - 9999	501,717	6,703	34	5.23	0.17	30.1	89.5	6.3	Foreign
18 10000 +	1,005,027	15,914	16	4.75	0.06	21.4	88.3	5.1	Foreign
Floating rate									
19 By size (\$1,000)	3,234,154	166	163	6.75	0.16	62.3	86.5	11.2	Prime
20 1 - 99	404,224	28	147	7.87	0.07	82.2	87.4	2.6	Prime
21 100 - 499	768,768	201	157	7.46	0.08	78.6	89.0	6.7	Prime
22 500 - 999	397,597	656	147	7.12	0.13	70.9	87.8	15.3	Prime
23 1000 - 4999	762,018	1,839	152	6.90	0.19	67.1	83.7	21.5	Prime
24 5000 - 9999	282,453	6,410	154	6.16	0.27	69.4	68.6	26.4	Prime
25 10000 +	619,094	15,531	203	5.00	0.47	14.3	93.5	0.0	Fed Funds
			Months						
26 Total one year and over	511,240	247	40	6.89	0.15	61.9	73.8	6.3	Prime
Fixed rate									
27 By size (\$1,000)	171,387	279	43	6.62	0.27	43.5	70.5	3.1	Other
28 1 - 99	10,847	22	41	9.31	0.11	87.6	29.6	4.4	Other
29 100 - 499	16,950	203	50	8.58	0.15	86.2	59.9	11.0	Prime
30 500 - 999	6,059	643	30	7.13	0.41	71.7	27.1	0.0	Other
31 1000 +	137,532	4,708	43	6.15	0.61	33.5	77.0	2.2	Other
Floating rate									
32 By size (\$1,000)	339,853	234	39	7.02	0.11	71.2	75.5	8.0	Prime
33 1 - 99	29,955	31	37	7.93	0.08	81.3	60.3	5.4	Prime
34 100 - 499	75,473	213	38	7.35	0.09	71.8	76.2	8.8	Prime
35 500 - 999	46,309	655	35	7.16	0.12	57.4	79.0	14.6	Prime
36 1000 +	188,116	3,033	40	6.71	0.24	72.8	76.8	6.4	Prime
			Days	Nominal <sup>8</sup>		Prime Rate <sup>9</sup>			
Loans made below prime <sup>10</sup>									
37 Overnight <sup>6</sup>	850,483	7,795	--	4.73	4.66	16.2	89.3	0.0	6.50
One month and under (excluding overnight)									
38 Fixed rate	355,897	2,487	23	5.06	5.00	34.4	92.9	20.9	6.53
Over one month and under one year									
39 Floating rate	540,353	1,310	165	4.95	4.88	25.7	87.4	5.4	6.52
40 Demand <sup>7</sup>	946,454	2,028	--	4.83	4.78	15.4	98.7	6.3	6.54
Total under one year									
41 Fixed rate	2,693,186	2,380	56	4.85	4.79	20.2	92.7	6.1	6.52
42 Floating rate	1,836,216	3,054	22	4.82	4.77	21.7	89.9	7.0	6.50
43 Floating rate	856,970	1,616	173	4.92	4.84	17.0	98.7	4.0	6.56
			Months						
44 Total one year and over	147,162	1,267	38	5.15	5.13	33.4	81.1	6.2	6.57
45 Fixed rate	85,275	1,838	45	5.14	5.14	18.8	91.6	3.6	6.54
46 Floating rate	61,886	887	29	5.17	5.12	53.4	66.5	9.8	6.60

Footnotes appear on the last page.

## NOTES

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The Survey of Terms of Bank Lending to Business collects data on gross loan extensions made during the first full business week in the mid-month of each quarter by a sample of 340 commercial banks of all sizes. The sample data are used to estimate the terms of loans extended during that week at all insured commercial banks. 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.

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1. As of September 30, 1990, assets of most of the large banks were at least \$7.0 billion. For all insured banks, total assets averaged \$275 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 loans and weighted by loan size.
4. 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 lending at all banks.
5. The most common base rate is that used to price the largest dollar volume of loans. Base pricing rates include prime rate (sometimes referred to as a bank's "basic" or "reference" rate); the federal funds rate; domestic money market rates other than the prime rate and federal funds rates; foreign money market rates; and other base rates not included in the foregoing classifications.
6. Overnight loans mature on the business day after they are made.
7. Demand loans have no stated date of maturity.
8. Nominal (not compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan size.
9. The prime rate reported by each bank is weighted by the volume of loans extended and then averaged.
10. The proportion of loans made at rates below the prime may vary substantially from the proportion of such loans outstanding in banks' portfolios.