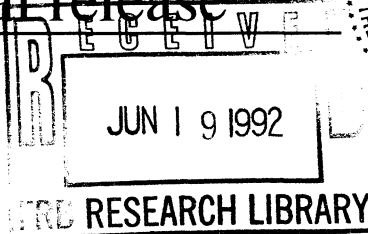


FEDERAL RESERVE statistical release



E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 4-8, 1992

For Immediate Release
 June 12, 1992

TABLE 1

Commercial and Industrial loans made by all commercial banks¹

| Loan Characteristics | Amount of Loans (\$1,000) | Average Size (\$1,000) | Weighted Average Maturity ² | Loan Rate (percent) | | Percent of Amount of Loans | | | Most Common Base Pricing Rate ⁵ |
|---|---------------------------|------------------------|--|---|-----------------------------|----------------------------|------------|---------------|--|
| | | | | Weighted Average Effective ³ | Standard Error ⁴ | Secured by Collateral | Made Under | | |
| | | | | | | | Commitment | Participation | |
| All C&I loans | | | Days | | | | | | |
| 1 Overnight ⁶ | 8,572,685 | 7,926 | -- | 4.49 | 0.28 | 7.9 | 57.8 | 9.6 | Other |
| One month and under (excluding overnight) | | | | | | | | | |
| 2 Fixed rate | 4,768,303 | 1,705 | 14 | 5.06 | 0.16 | 20.5 | 81.5 | 9.0 | Other |
| 3 Fixed rate | 3,700,994 | 4,014 | 13 | 4.68 | 0.22 | 12.8 | 80.0 | 10.0 | Other |
| 4 Floating rate | 1,067,310 | 569 | 16 | 6.39 | 0.21 | 47.3 | 87.0 | 5.4 | Prime |
| Over one month and under one year | | | | | | | | | |
| 5 Fixed rate | 5,626,024 | 450 | 136 | 5.80 | 0.13 | 52.9 | 87.3 | 8.7 | Prime |
| 6 Fixed rate | 2,555,693 | 955 | 93 | 5.32 | 0.19 | 48.6 | 84.6 | 10.7 | Foreign |
| 7 Floating rate | 3,070,330 | 313 | 172 | 6.20 | 0.17 | 56.4 | 89.4 | 7.0 | Prime |
| 8 Demand ⁷ | 10,798,529 | 390 | -- | 6.00 | 0.14 | 65.7 | 65.4 | 11.3 | Prime |
| 9 Fixed rate | 2,149,029 | 1,261 | -- | 4.87 | 0.22 | 28.1 | 79.0 | 32.0 | Foreign |
| 10 Floating rate | 8,649,500 | 332 | -- | 6.29 | 0.15 | 75.0 | 62.0 | 6.1 | Prime |
| 11 Total under one year | 29,765,541 | 675 | 44 | 5.38 | 0.14 | 39.4 | 69.9 | 9.9 | Prime |
| Fixed rate | | | | | | | | | |
| 12 By size (\$1,000) | 16,977,764 | 2,661 | 20 | 4.70 | 0.20 | 17.7 | 69.4 | 12.7 | Other |
| 13 1 - 99 | 63,763 | 22 | 115 | 7.89 | 0.18 | 69.9 | 53.2 | 3.1 | Prime |
| 14 100 - 499 | 174,966 | 225 | 84 | 6.47 | 0.17 | 57.4 | 76.9 | 7.1 | Prime |
| 15 500 - 999 | 261,980 | 689 | 74 | 5.56 | 0.14 | 42.3 | 77.4 | 11.7 | Other |
| 16 1000 - 4999 | 2,932,334 | 2,390 | 32 | 5.08 | 0.10 | 29.2 | 79.8 | 9.9 | Other |
| 17 5000 - 9999 | 3,526,305 | 6,739 | 24 | 4.83 | 0.16 | 15.5 | 68.6 | 12.5 | Other |
| 18 10000 + | 10,018,417 | 19,062 | 13 | 4.47 | 0.07 | 13.4 | 66.3 | 13.8 | Other |
| Floating rate | | | | | | | | | |
| 19 By size (\$1,000) | 12,787,777 | 339 | 132 | 6.27 | 0.17 | 68.2 | 70.7 | 6.3 | Prime |
| 20 1 - 99 | 754,554 | 29 | 155 | 7.78 | 0.05 | 81.6 | 87.4 | 2.1 | Prime |
| 21 100 - 499 | 1,745,516 | 203 | 152 | 7.35 | 0.05 | 74.5 | 88.9 | 4.8 | Prime |
| 22 500 - 999 | 985,882 | 671 | 157 | 7.00 | 0.10 | 66.1 | 89.8 | 7.7 | Prime |
| 23 1000 - 4999 | 2,877,811 | 2,009 | 148 | 6.68 | 0.14 | 60.1 | 87.5 | 9.3 | Prime |
| 24 5000 - 9999 | 1,566,485 | 6,550 | 155 | 6.33 | 0.17 | 51.8 | 84.5 | 13.9 | Prime |
| 25 10000 + | 4,857,530 | 24,595 | 86 | 5.24 | 0.59 | 74.4 | 43.2 | 3.0 | Fed Funds |
| | | | Months | | | | | | |
| 26 Total one year and over | 3,832,768 | 690 | 40 | 6.78 | 0.16 | 64.5 | 89.9 | 23.1 | Prime |
| Fixed rate | | | | | | | | | |
| 27 By size (\$1,000) | 687,248 | 572 | 56 | 6.51 | 0.29 | 69.6 | 85.2 | 7.7 | Domestic |
| 28 1 - 99 | 19,316 | 23 | 45 | 9.17 | 0.23 | 88.4 | 43.0 | 2.6 | Other |
| 29 100 - 499 | 49,688 | 237 | 50 | 8.28 | 0.40 | 84.6 | 61.7 | 10.9 | Other |
| 30 500 - 999 | 24,797 | 697 | 47 | 7.89 | 0.43 | 73.9 | 48.0 | 15.2 | Other |
| 31 1000 + | 593,446 | 5,096 | 58 | 6.21 | 0.43 | 67.6 | 90.0 | 7.3 | Domestic |
| Floating rate | | | | | | | | | |
| 32 By size (\$1,000) | 3,145,520 | 723 | 36 | 6.84 | 0.12 | 63.3 | 90.9 | 26.4 | Prime |
| 33 1 - 99 | 68,278 | 33 | 38 | 7.79 | 0.06 | 84.5 | 66.7 | 4.6 | Prime |
| 34 100 - 499 | 302,158 | 226 | 38 | 7.48 | 0.11 | 76.7 | 79.6 | 9.1 | Prime |
| 35 500 - 999 | 283,864 | 686 | 36 | 7.21 | 0.18 | 67.3 | 84.3 | 17.3 | Prime |
| 36 1000 + | 2,491,220 | 4,717 | 36 | 6.70 | 0.30 | 60.7 | 93.8 | 30.1 | Prime |
| | | | Days | | | | | | |
| | | | | | Nominal ⁸ | | | | Prime Rate ⁹ |
| 37 Overnight ⁶ | 8,401,161 | 8,259 | -- | 4.44 | 4.42 | 8.0 | 58.0 | 9.8 | 6.48 |
| One month and under (excluding overnight) | | | | | | | | | |
| 38 | 4,121,526 | 5,499 | 13 | 4.61 | 4.59 | 13.2 | 82.1 | 8.9 | 6.47 |
| Over one month and under one year | | | | | | | | | |
| 39 | 3,247,572 | 2,598 | 106 | 4.68 | 4.67 | 36.9 | 90.4 | 8.3 | 6.44 |
| 40 Demand ⁷ | 5,269,201 | 3,928 | -- | 4.55 | 4.50 | 58.8 | 43.8 | 15.5 | 6.51 |
| 41 Total under one year | 21,039,460 | 4,827 | 26 | 4.54 | 4.51 | 26.2 | 64.1 | 10.8 | 6.48 |
| 42 Fixed rate | 15,997,803 | 5,428 | 17 | 4.54 | 4.53 | 14.8 | 69.2 | 12.9 | 6.48 |
| 43 Floating rate | 5,041,658 | 3,572 | 100 | 4.52 | 4.46 | 62.4 | 48.2 | 4.0 | 6.49 |
| | | | Months | | | | | | |
| 44 Total one year and over | 915,044 | 2,314 | 40 | 4.84 | 4.80 | 48.3 | 93.3 | 19.2 | 6.46 |
| 45 Fixed rate | 325,546 | 2,240 | 44 | 5.00 | 4.97 | 47.9 | 86.5 | 3.6 | 6.50 |
| 46 Floating rate | 589,499 | 2,357 | 38 | 4.76 | 4.71 | 48.5 | 97.1 | 27.8 | 6.44 |

SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 4-8, 1992

TABLE 2

Commercial and Industrial loans made by large banks¹

| Loan Characteristics | Amount of Loans (\$1,000) | Average Size (\$1,000) | Weighted Average Maturity ² | Loan Rate (percent) | | Percent of Amount of Loans | | | Most Common Base Pricing Rate ⁵ |
|---|---------------------------|------------------------|--|---|-----------------------------|----------------------------|------------|---------------|--|
| | | | | Weighted Average Effective ³ | Standard Error ⁴ | Secured by Collateral | Made Under | | |
| | | | | | | | Commitment | Participation | |
| All C&I loans | | | Days | | | | | | |
| 1 Overnight ⁶ | 7,691,822 | 8,294 | -- | 4.51 | 0.14 | 6.3 | 53.0 | 10.7 | Other |
| One month and under (excluding overnight) | | | | | | | | | |
| 2 Fixed rate | 4,192,512 | 2,810 | 13 | 5.07 | 0.17 | 20.4 | 80.1 | 9.7 | Other |
| 3 Fixed rate | 3,355,893 | 5,290 | 13 | 4.69 | 0.22 | 12.8 | 78.8 | 10.6 | Other |
| 4 Floating rate | 836,619 | 976 | 16 | 6.57 | 0.23 | 50.6 | 85.3 | 6.0 | Prime |
| Over one month and under one year | | | | | | | | | |
| 5 Fixed rate | 4,530,018 | 783 | 129 | 5.68 | 0.13 | 52.3 | 87.8 | 8.0 | Prime |
| 6 Fixed rate | 2,216,593 | 1,925 | 88 | 5.30 | 0.19 | 48.9 | 85.3 | 9.9 | Foreign |
| 7 Floating rate | 2,313,424 | 499 | 167 | 6.05 | 0.16 | 55.6 | 90.2 | 6.3 | Prime |
| 8 Demand ⁷ | 8,594,036 | 559 | -- | 5.79 | 0.16 | 64.1 | 58.9 | 12.0 | Prime |
| 9 Fixed rate | 1,882,535 | 1,784 | -- | 4.87 | 0.27 | 27.0 | 77.0 | 35.2 | Foreign |
| 10 Floating rate | 6,711,501 | 469 | -- | 6.05 | 0.17 | 74.5 | 53.8 | 5.5 | Prime |
| 11 Total under one year | 25,008,388 | 1,061 | 39 | 5.26 | 0.14 | 36.9 | 65.9 | 10.5 | Other |
| Fixed rate | | | | | | | | | |
| 12 By size (\$1,000) | 15,146,844 | 4,019 | 19 | 4.71 | 0.19 | 16.5 | 66.4 | 13.6 | Other |
| 13 1 - 99 | 26,950 | 28 | 97 | 7.58 | 0.18 | 66.3 | 59.4 | 4.7 | Prime |
| 14 100 - 499 | 123,634 | 231 | 75 | 6.37 | 0.27 | 59.1 | 80.7 | 7.0 | Prime |
| 15 500 - 999 | 206,006 | 701 | 67 | 5.54 | 0.13 | 41.6 | 80.0 | 11.6 | Other |
| 16 1000 - 4999 | 2,511,620 | 2,397 | 28 | 5.12 | 0.10 | 28.9 | 77.9 | 10.5 | Other |
| 17 5000 - 9999 | 3,285,768 | 6,775 | 23 | 4.84 | 0.18 | 15.4 | 67.1 | 13.0 | Other |
| 18 10000 + | 8,992,866 | 19,567 | 13 | 4.50 | 0.08 | 12.2 | 62.5 | 14.8 | Other |
| Floating rate | | | | | | | | | |
| 19 By size (\$1,000) | 9,861,545 | 498 | 127 | 6.09 | 0.16 | 68.0 | 65.0 | 5.7 | Prime |
| 20 1 - 99 | 380,516 | 30 | 152 | 7.70 | 0.06 | 80.0 | 86.5 | 1.6 | Prime |
| 21 100 - 499 | 995,115 | 203 | 147 | 7.29 | 0.04 | 69.5 | 88.1 | 3.9 | Prime |
| 22 500 - 999 | 639,733 | 671 | 151 | 6.91 | 0.11 | 62.4 | 89.6 | 6.6 | Prime |
| 23 1000 - 4999 | 2,051,123 | 2,036 | 145 | 6.62 | 0.17 | 54.2 | 87.1 | 9.1 | Prime |
| 24 5000 - 9999 | 1,218,575 | 6,604 | 151 | 6.29 | 0.20 | 50.7 | 81.7 | 12.2 | Prime |
| 25 10000 + | 4,576,482 | 25,643 | 87 | 5.29 | 0.63 | 78.3 | 40.4 | 3.1 | Fed Funds |
| | | | Months | | | | | | |
| 26 Total one year and over | 3,314,893 | 904 | 39 | 6.78 | 0.18 | 65.4 | 92.2 | 24.8 | Prime |
| Fixed rate | | | | | | | | | |
| 27 By size (\$1,000) | 505,183 | 793 | 61 | 6.65 | 0.34 | 75.0 | 91.0 | 9.0 | Domestic |
| 28 1 - 99 | 10,292 | 27 | 43 | 9.22 | 0.36 | 93.0 | 46.1 | 2.5 | Other |
| 29 100 - 499 | 33,297 | 229 | 48 | 8.41 | 0.53 | 88.0 | 62.9 | 13.5 | Other |
| 30 500 - 999 | 17,085 | 695 | 43 | 7.86 | 0.83 | 62.1 | 47.4 | 11.8 | Other |
| 31 1000 + | 444,509 | 5,482 | 63 | 6.41 | 0.33 | 74.1 | 95.9 | 8.7 | Domestic |
| Floating rate | | | | | | | | | |
| 32 By size (\$1,000) | 2,809,711 | 927 | 35 | 6.81 | 0.13 | 63.6 | 92.4 | 27.6 | Prime |
| 33 1 - 99 | 44,015 | 36 | 37 | 7.72 | 0.11 | 85.4 | 72.6 | 5.9 | Prime |
| 34 100 - 499 | 231,821 | 232 | 38 | 7.50 | 0.15 | 76.9 | 80.7 | 9.0 | Prime |
| 35 500 - 999 | 227,493 | 688 | 35 | 7.30 | 0.18 | 70.3 | 83.7 | 17.5 | Prime |
| 36 1000 + | 2,306,382 | 4,954 | 35 | 6.67 | 0.34 | 61.2 | 94.8 | 30.9 | Prime |
| | | | Days | | Nominal ⁸ | | | | Prime Rate ⁹ |
| 37 Overnight ⁶ | 7,523,128 | 8,502 | -- | 4.45 | 4.44 | 6.3 | 53.1 | 10.9 | 6.48 |
| One month and under (excluding overnight) | | | | | | | | | |
| 38 Fixed rate | 3,673,030 | 6,022 | 13 | 4.65 | 4.63 | 13.8 | 80.7 | 9.5 | 6.47 |
| Over one month and under one year | | | | | | | | | |
| 39 Fixed rate | 2,775,586 | 3,410 | 102 | 4.66 | 4.65 | 38.0 | 90.5 | 7.4 | 6.42 |
| 40 Demand ⁷ | 4,776,761 | 5,211 | -- | 4.53 | 4.48 | 62.5 | 38.3 | 16.4 | 6.50 |
| Total under one year | | | | | | | | | |
| 41 Fixed rate | 18,748,506 | 5,813 | 24 | 4.54 | 4.52 | 26.8 | 60.3 | 11.5 | 6.48 |
| 42 Floating rate | 14,287,800 | 6,098 | 16 | 4.56 | 4.54 | 13.7 | 65.9 | 13.9 | 6.47 |
| 43 Total under one year | 4,460,706 | 5,056 | 100 | 4.49 | 4.43 | 68.7 | 42.1 | 4.0 | 6.48 |
| | | | Months | | | | | | |
| 44 Total one year and over | 743,293 | 3,083 | 41 | 4.82 | 4.78 | 52.2 | 95.5 | 22.3 | 6.44 |
| 45 Fixed rate | 205,960 | 2,897 | 46 | 5.05 | 5.04 | 54.9 | 91.6 | 3.1 | 6.49 |
| 46 Floating rate | 537,333 | 3,161 | 39 | 4.74 | 4.68 | 51.2 | 97.0 | 29.7 | 6.42 |

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 4-8, 1992

TABLE 3

Commercial and Industrial loans made by other banks¹

| Loan Characteristics | Amount of Loans (\$1,000) | Average Size (\$1,000) | Weighted Average Maturity ² | Loan Rate (percent) | | Percent of Amount of Loans | | | Most Common Base Pricing Rate ⁵ |
|---|---------------------------|------------------------|--|---|-----------------------------|----------------------------|------------|---------------|--|
| | | | | Weighted Average Effective ³ | Standard Error ⁴ | Secured by Collateral | Made Under | | |
| | | | | | | | Commitment | Participation | |
| All C&I loans | | | Days | | | | | | |
| 1 Overnight ⁶ | 880,863 | 5,712 | -- | 4.31 | 0.38 | 22.1 | 99.6 | 0.0 | Fed Funds |
| One month and under (excluding overnight) | | | | | | | | | |
| 2 Fixed rate | 575,791 | 441 | 15 | 5.02 | 0.21 | 21.6 | 92.0 | 3.9 | Fed Funds |
| 3 Floating rate | 345,100 | 1,200 | 15 | 4.52 | 0.31 | 12.5 | 91.5 | 4.3 | Fed Funds |
| 4 | 230,691 | 227 | 16 | 5.77 | 0.21 | 35.2 | 92.9 | 3.4 | Prime |
| Over one month and under one year | | | | | | | | | |
| 5 Fixed rate | 1,096,006 | 164 | 168 | 6.29 | 0.15 | 55.3 | 85.1 | 11.3 | Prime |
| 6 Floating rate | 339,100 | 223 | 124 | 5.46 | 0.25 | 46.7 | 80.4 | 15.9 | Fed Funds |
| 7 | 756,906 | 146 | 187 | 6.66 | 0.15 | 59.1 | 87.3 | 9.2 | Prime |
| 8 Demand ⁷ | 2,204,493 | 179 | -- | 6.83 | 0.17 | 71.8 | 90.8 | 8.4 | Prime |
| 9 Fixed rate | 266,494 | 411 | -- | 4.89 | 0.32 | 35.6 | 93.7 | 9.2 | Prime |
| 10 Floating rate | 1,937,998 | 166 | -- | 7.10 | 0.14 | 76.8 | 90.4 | 8.3 | Prime |
| 11 Total under one year | 4,757,152 | 232 | 76 | 6.02 | 0.17 | 52.7 | 91.3 | 7.0 | Prime |
| Fixed rate | | | | | | | | | |
| 12 By size (\$1,000) | 1,830,920 | 701 | 31 | 4.64 | 0.25 | 26.8 | 93.6 | 5.1 | Fed Funds |
| 13 1 - 99 | 36,813 | 18 | 125 | 8.12 | 0.27 | 72.5 | 48.7 | 2.0 | Prime |
| 14 100 - 499 | 51,333 | 212 | 102 | 6.70 | 0.17 | 53.5 | 67.7 | 7.4 | Prime |
| 15 500 - 999 | 55,974 | 649 | 98 | 5.64 | 0.27 | 45.0 | 67.8 | 12.0 | Prime |
| 16 1000 - 4999 | 420,713 | 2,348 | 53 | 4.88 | 0.08 | 30.9 | 91.4 | 5.9 | Foreign |
| 17 5000 - 9999 | 240,536 | 6,287 | 31 | 4.66 | 0.12 | 16.4 | 88.8 | 5.3 | Foreign |
| 18 10000 + | 1,025,551 | 15,539 | 14 | 4.26 | 0.10 | 23.5 | 100.0 | 4.3 | Fed Funds |
| Floating rate | | | | | | | | | |
| 19 By size (\$1,000) | 2,926,232 | 164 | 147 | 6.88 | 0.13 | 68.9 | 89.8 | 8.1 | Prime |
| 20 1 - 99 | 374,038 | 28 | 158 | 7.86 | 0.04 | 83.3 | 88.3 | 2.7 | Prime |
| 21 100 - 499 | 750,401 | 203 | 158 | 7.44 | 0.08 | 81.2 | 90.0 | 5.9 | Prime |
| 22 500 - 999 | 346,148 | 670 | 170 | 7.17 | 0.10 | 72.9 | 90.2 | 9.7 | Prime |
| 23 1000 - 4999 | 826,688 | 1,944 | 156 | 6.83 | 0.19 | 74.8 | 88.4 | 9.7 | Prime |
| 24 5000 - 9999 | 347,909 | 6,370 | 189 | 6.48 | 0.25 | 55.7 | 94.4 | 20.0 | Prime |
| 25 10000 + | 281,047 | 14,770 | 81 | 4.40 | 1.30 | 11.1 | 88.9 | 0.0 | Fed Funds |
| | | | Months | | | | | | |
| 26 Total one year and over | 517,874 | 275 | 45 | 6.79 | 0.17 | 58.8 | 75.5 | 12.0 | Prime |
| Fixed rate | | | | | | | | | |
| 27 By size (\$1,000) | 182,065 | 322 | 44 | 6.11 | 0.32 | 54.7 | 68.8 | 4.2 | Domestic |
| 28 1 - 99 | 9,025 | 20 | 47 | 9.12 | 0.18 | 83.1 | 39.3 | 2.7 | Other |
| 29 100 - 499 | 16,392 | 254 | 54 | 8.02 | 0.45 | 77.9 | 59.0 | 5.7 | Other |
| 30 500 - 999 | 7,712 | 701 | 55 | 7.94 | 0.75 | 100.0 | 49.5 | 22.9 | Prime |
| 31 1000 + | 148,937 | 4,211 | 42 | 5.63 | 0.39 | 48.1 | 72.7 | 3.2 | Domestic |
| Floating rate | | | | | | | | | |
| 32 By size (\$1,000) | 335,809 | 255 | 45 | 7.16 | 0.11 | 61.0 | 79.1 | 16.2 | Prime |
| 33 1 - 99 | 24,263 | 29 | 40 | 7.93 | 0.04 | 82.8 | 55.8 | 2.4 | Prime |
| 34 100 - 499 | 70,337 | 208 | 40 | 7.40 | 0.11 | 76.3 | 76.2 | 9.5 | Prime |
| 35 500 - 999 | 56,371 | 677 | 36 | 6.85 | 0.14 | 55.1 | 86.7 | 16.6 | Prime |
| 36 1000 + | 184,838 | 2,950 | 51 | 7.05 | 0.22 | 54.1 | 80.9 | 20.5 | Prime |
| | | | Days | | Nominal ⁸ | | | | Prime Rate ⁹ |
| 37 Overnight ⁶ | 878,033 | 6,632 | -- | 4.30 | 4.25 | 22.0 | 99.7 | 0.0 | 6.50 |
| One month and under (excluding overnight) | | | | | | | | | |
| 38 Fixed rate | 448,496 | 3,212 | 13 | 4.33 | 4.28 | 8.3 | 93.6 | 3.4 | 6.50 |
| Over one month and under one year | | | | | | | | | |
| 39 Demand ⁷ | 471,986 | 1,082 | 130 | 4.83 | 4.78 | 30.9 | 89.8 | 13.4 | 6.52 |
| 40 Floating rate | 492,439 | 1,160 | -- | 4.76 | 4.73 | 23.3 | 96.8 | 6.9 | 6.64 |
| 41 Total under one year | 2,290,955 | 2,022 | 38 | 4.51 | 4.47 | 21.4 | 95.8 | 4.9 | 6.53 |
| 42 Fixed rate | 1,710,003 | 2,831 | 25 | 4.42 | 4.38 | 23.9 | 96.2 | 5.0 | 6.51 |
| 43 Floating rate | 580,952 | 1,098 | 96 | 4.78 | 4.72 | 14.1 | 94.7 | 4.6 | 6.60 |
| | | | Months | | | | | | |
| 44 Total one year and over | 171,751 | 1,113 | 37 | 4.94 | 4.87 | 31.3 | 84.0 | 5.6 | 6.55 |
| 45 Fixed rate | 119,585 | 1,610 | 40 | 4.91 | 4.85 | 35.8 | 77.9 | 4.5 | 6.50 |
| 46 Floating rate | 52,166 | 651 | 30 | 4.99 | 4.92 | 21.0 | 98.0 | 8.2 | 6.66 |

Footnotes appear on the last page.

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 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.

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.