

FEDERAL RESERVE statistical release



SEP 2 1992

For Immediate Release
September 21, 1992

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 3-7, 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	8,805,409	6,526	--	4.03	0.22	7.0	56.2	8.1	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	7,062,069	965	15	4.56	0.19	30.0	68.7	10.3	Domestic
3 Floating rate	5,521,672	1,630	15	4.37	0.30	22.2	64.7	8.3	Domestic
4 Floating rate	1,540,397	392	16	5.22	0.22	57.7	83.4	17.3	Prime
Over one month and under one year									
5 Fixed rate	9,004,833	145	149	5.65	0.18	56.6	79.1	10.2	Prime
6 Floating rate	3,813,018	144	112	5.25	0.29	43.9	74.0	9.0	Foreign
7 Floating rate	5,191,815	146	176	5.94	0.22	65.9	82.8	11.1	Prime
Demand ⁷									
8 Fixed rate	14,461,854	304	--	5.75	0.17	66.1	63.6	17.1	Prime
9 Floating rate	3,026,128	780	--	4.60	0.28	32.0	64.6	54.4	Foreign
10 Floating rate	11,435,726	261	--	6.05	0.16	75.1	63.4	7.2	Prime
11 Total under one year	39,334,165	332	59	5.13	0.18	44.2	66.4	12.3	Prime
Fixed rate									
12 By size (\$1,000)	21,166,228	603	29	4.42	0.29	21.2	62.8	15.0	Other
13 1 - 99	423,655	14	124	8.94	0.10	78.1	38.7	3.0	Prime
14 100 - 499	431,936	219	144	6.39	0.48	57.9	51.8	2.9	Prime
15 500 - 999	325,658	681	74	5.16	0.07	36.4	77.1	8.3	Other
16 1000 - 4999	3,801,772	2,240	44	4.61	0.09	27.1	71.0	9.0	Other
17 5000 - 9999	3,463,216	6,823	21	4.38	0.14	18.0	74.0	12.1	Other
18 10000 +	12,719,990	19,930	19	4.14	0.15	16.8	58.1	18.5	Fed Funds
Floating rate									
19 By size (\$1,000)	18,167,938	218	139	5.95	0.18	71.0	70.6	9.2	Prime
20 1 - 99	1,571,817	25	179	7.48	0.04	80.7	84.7	1.8	Prime
21 100 - 499	3,061,555	198	194	7.01	0.07	76.5	88.1	6.3	Prime
22 500 - 999	1,588,721	652	219	6.75	0.07	65.3	90.5	8.5	Prime
23 1000 - 4999	3,748,167	1,915	152	6.51	0.33	58.8	82.2	9.5	Prime
24 5000 - 9999	1,676,787	6,971	130	5.62	0.31	53.6	72.6	10.5	Prime
25 10000 +	6,520,891	27,004	75	4.65	0.18	79.0	47.0	11.9	Fed Funds
			Months						
26 Total one year and over	4,186,272	197	45	6.50	0.21	62.2	64.8	5.3	Prime
Fixed rate									
27 By size (\$1,000)	1,249,763	113	48	6.28	0.38	50.3	51.9	2.9	Other
28 1 - 99	153,450	16	39	9.41	0.16	87.6	17.4	0.5	Other
29 100 - 499	153,177	158	56	8.57	0.30	80.8	30.9	2.4	Prime
30 500 - 999	59,991	694	34	7.89	0.70	80.0	37.2	10.9	Other
31 1000 +	883,145	5,381	49	5.23	0.32	36.6	62.5	2.9	Foreign
Floating rate									
32 By size (\$1,000)	2,936,509	289	44	6.60	0.18	67.3	70.3	6.3	Prime
33 1 - 99	178,510	26	45	7.71	0.10	85.3	61.1	1.8	Prime
34 100 - 499	503,956	212	41	7.68	0.36	70.0	60.9	6.3	Prime
35 500 - 999	324,709	664	40	6.71	0.14	77.3	59.4	10.0	Prime
36 1000 +	1,929,333	3,793	45	6.19	0.31	63.3	75.4	6.2	Prime
			Days						Prime Rate ⁹
Loans made below prime ¹⁰									
37 Overnight ⁶	8,708,929	8,296	--	4.00	3.98	6.7	56.1	8.0	6.00
One month and under (excluding overnight)									
38 Fixed rate	6,346,375	4,663	14	4.26	4.22	26.4	68.1	11.0	6.01
Over one month and under one year									
39 Demand ⁷	5,085,223	657	119	4.43	4.40	43.3	82.8	14.3	6.12
Total under one year									
41 Fixed rate	26,978,289	2,181	35	4.19	4.16	32.0	59.8	15.1	6.03
42 Floating rate	19,369,635	3,438	23	4.14	4.11	17.3	62.7	16.0	6.01
43 Floating rate	7,608,654	1,130	97	4.32	4.27	69.4	52.5	12.7	6.08
			Months						
44 Total one year and over	1,392,863	623	42	4.67	4.61	32.1	77.8	3.0	6.12
45 Fixed rate	720,980	549	41	4.69	4.64	29.9	63.9	1.4	6.14
46 Floating rate	671,883	728	44	4.64	4.57	34.5	92.6	4.8	6.11

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 3-7, 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	
			Days						
All C&I loans									
1 Overnight ⁶	6,688,354	8,304	--	4.07	0.15	9.2	50.9	10.6	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	5,537,544	4,083	14	4.47	0.15	31.6	75.1	8.6	Domestic
3 Floating rate	4,293,395	6,283	14	4.37	0.20	24.9	73.1	5.0	Domestic
4 Demand ⁷	1,244,150	1,849	15	4.81	0.20	54.9	82.0	20.9	Prime
Over one month and under one year									
5 Fixed rate	4,884,831	860	124	5.17	0.14	55.3	86.6	12.7	Foreign
6 Floating rate	2,410,385	2,127	103	4.93	0.19	44.6	83.0	7.5	Foreign
7 Demand ⁷	2,474,446	544	145	5.40	0.18	65.7	90.1	17.8	Prime
8 Total under one year	10,356,312	586	--	5.32	0.15	64.7	54.6	17.8	Prime
9 Fixed rate	2,580,053	2,258	--	4.54	0.25	33.3	60.3	57.8	Foreign
10 Floating rate	7,776,259	470	--	5.58	0.14	75.2	52.7	4.6	Prime
11 Total under one year	27,467,042	1,076	41	4.82	0.14	42.8	63.5	13.3	Fed Funds
Fixed rate									
12 By size (\$1,000)	15,972,187	4,243	24	4.36	0.19	22.6	63.2	16.3	Other
13 1 - 99	21,719	26	127	6.82	0.48	65.3	51.7	0.0	Prime
14 100 - 499	130,887	249	60	5.54	0.29	48.3	74.1	5.5	Prime
15 500 - 999	208,422	699	62	5.12	0.17	35.6	81.8	8.9	Other
16 1000 - 4999	2,734,003	2,276	43	4.67	0.12	29.4	70.5	9.6	Other
17 5000 - 9999	2,740,246	6,845	19	4.41	0.16	20.6	69.7	10.9	Other
18 10000 +	10,136,911	20,353	19	4.22	0.15	20.7	59.0	19.8	Other
Floating rate									
19 By size (\$1,000)	11,494,854	528	101	5.46	0.16	70.9	63.9	9.2	Prime
20 1 - 99	432,362	31	173	7.23	0.07	81.8	87.5	2.2	Prime
21 100 - 499	1,136,899	208	162	6.82	0.05	69.2	90.6	4.1	Prime
22 500 - 999	714,246	663	174	6.62	0.08	57.7	91.7	8.8	Prime
23 1000 - 4999	2,050,433	2,044	133	6.08	0.15	56.5	84.8	10.5	Prime
24 5000 - 9999	1,332,721	7,054	104	5.67	0.32	54.3	69.5	12.3	Prime
25 10000 +	5,828,193	29,360	70	4.65	0.43	81.0	44.9	9.5	Fed Funds
			Months						
26 Total one year and over	2,534,725	883	44	6.02	0.22	57.8	68.5	6.3	Prime
Fixed rate									
27 By size (\$1,000)	702,366	1,433	45	5.25	0.44	41.4	53.6	1.6	Foreign
28 1 - 99	7,118	28	46	9.64	0.39	90.2	22.3	0.0	Other
29 100 - 499	19,213	208	43	7.86	0.54	93.6	56.2	19.0	Other
30 500 - 999	23,007	665	42	7.09	1.13	53.5	68.2	21.7	Domestic
31 1000 +	653,029	5,941	45	5.06	0.36	38.9	53.3	0.4	Foreign
Floating rate									
32 By size (\$1,000)	1,832,359	769	43	6.32	0.10	64.1	74.2	8.1	Prime
33 1 - 99	32,538	37	34	7.11	0.09	84.4	70.3	7.3	Prime
34 100 - 499	221,033	237	37	6.85	0.09	74.1	76.4	10.6	Prime
35 500 - 999	162,259	717	38	6.39	0.13	62.1	78.8	14.7	Prime
36 1000 +	1,416,529	4,247	45	6.21	0.29	62.2	73.4	7.0	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	6,601,185	8,593	--	4.04	4.02	8.9	50.8	10.4	6.00
One month and under (excluding overnight)									
38 Fixed rate	5,150,794	7,113	14	4.29	4.26	29.6	75.4	8.7	6.00
Over one month and under one year									
39 Demand ⁷	1,446,64	3,456	106	4.40	4.37	46.9	87.8	15.5	6.00
40 Total under one year	6,004,075	5,945	--	4.15	4.10	65.3	31.8	26.4	6.00
41 Fixed rate	21,100,719	6,081	29	4.19	4.16	36.0	57.3	15.3	6.00
42 Floating rate	14,838,544	5,877	20	4.17	4.15	20.0	62.2	17.3	6.00
43 Demand ⁷	6,262,175	6,625	75	4.21	4.17	73.9	45.7	10.8	6.00
			Months						
44 Total one year and over	979,265	3,177	40	4.55	4.49	33.2	71.9	3.1	6.00
45 Fixed rate	508,353	4,402	35	4.51	4.46	31.7	54.7	0.8	6.00
46 Floating rate	470,912	2,443	45	4.59	4.52	34.8	90.4	5.5	6.00

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 3-7, 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	
			Days						
All C&I loans									
1 Overnight ⁶	2,117,055	3,892	--	3.90	0.41	0.4	72.9	0.4	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	1,524,525	256	18	4.89	0.25	24.0	45.7	16.3	Fed Funds
3 Floating rate	1,228,278	454	17	4.39	0.40	13.1	35.2	19.8	Fed Funds
4 Total under one year	296,247	91	23	6.94	0.23	69.5	89.3	2.1	Prime
Over one month and under one year									
5 Fixed rate	4,120,002	73	178	6.22	0.21	58.2	70.1	7.3	Prime
6 Floating rate	1,402,633	55	127	5.81	0.35	42.8	58.6	11.7	Other
7 Total under one year	2,717,369	87	204	6.43	0.24	66.1	76.1	5.0	Prime
8 Demand ⁷	4,105,542	137	--	6.83	0.23	69.5	86.4	15.2	Prime
9 Fixed rate	446,075	163	--	4.94	0.45	24.2	89.1	34.5	Prime
10 Floating rate	3,659,467	135	--	7.06	0.21	75.0	86.1	12.8	Prime
11 Total under one year	11,867,124	128	98	5.85	0.20	47.4	73.1	9.9	Prime
Fixed rate									
12 By size (\$1,000)	5,194,041	166	43	4.62	0.32	16.9	61.5	10.9	Fed Funds
13 1 - 99	401,936	14	124	9.06	0.10	78.8	38.0	3.1	Other
14 100 - 499	301,050	208	166	6.76	0.53	62.1	42.1	1.8	Prime
15 500 - 999	117,236	653	90	5.23	0.29	37.8	68.6	7.2	Foreign
16 1000 - 4999	1,067,769	2,153	46	4.45	0.27	21.3	72.1	7.4	Fed Funds
17 5000 - 9999	722,970	6,741	27	4.27	0.19	8.1	90.2	16.9	Foreign
18 10000 +	2,583,080	18,428	17	3.83	0.12	1.6	54.7	13.2	Fed Funds
Floating rate									
19 By size (\$1,000)	6,673,083	108	186	6.80	0.21	71.1	82.2	9.2	Prime
20 1 - 99	1,139,454	23	180	7.58	0.05	80.3	83.7	1.6	Prime
21 100 - 499	1,924,657	193	202	7.12	0.12	80.8	86.7	7.6	Prime
22 500 - 999	874,474	644	243	6.86	0.11	71.5	89.6	8.3	Prime
23 1000 - 4999	1,697,734	1,779	175	7.02	0.44	61.6	79.0	8.3	Prime
24 5000 - 9999	344,065	6,666	221	5.41	0.49	50.8	84.7	3.8	Prime
25 10000 +	692,699	16,120	102	4.68	0.68	62.2	64.3	31.8	Foreign
			Months						
26 Total one year and over	1,651,547	90	47	7.24	0.23	69.1	59.2	3.8	Prime
Fixed rate									
27 By size (\$1,000)	547,398	52	52	7.60	0.40	61.8	49.6	4.6	Other
28 1 - 99	146,332	15	38	9.40	0.14	87.5	17.2	0.5	Other
29 100 - 499	133,965	153	57	8.68	0.31	78.9	27.3	0.0	Prime
30 500 - 999	36,985	713	29	8.38	0.98	96.5	17.9	4.2	Other
31 1000 +	230,117	4,245	61	5.70	0.94	30.0	88.4	9.8	Domestic
Floating rate									
32 By size (\$1,000)	1,104,150	142	44	7.06	0.20	72.7	63.9	3.4	Prime
33 1 - 99	145,972	25	47	7.84	0.10	85.5	59.1	0.5	Prime
34 100 - 499	282,923	196	45	8.33	0.42	66.7	48.7	2.9	Prime
35 500 - 999	162,450	618	42	7.02	0.12	92.4	40.1	5.3	Prime
36 1000 +	512,804	2,927	43	6.16	0.56	66.1	81.1	3.9	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	2,107,743	7,485	--	3.88	3.83	0.0	72.8	0.4	6.00
One month and under (excluding overnight)									
38 Fixed rate	1,195,581	1,877	17	4.12	4.06	12.5	36.4	20.7	6.03
Over one month and under one year									
39 Floating rate	1,740,559	257	143	4.49	4.44	36.4	73.0	12.1	6.34
40 Demand ⁷	833,687	693	--	4.56	4.54	29.0	96.3	43.7	6.17
41 Total under one year	5,877,571	661	54	4.21	4.16	17.4	68.8	14.1	6.13
42 Fixed rate	4,531,091	1,457	32	4.03	3.98	8.3	64.2	12.0	6.03
43 Floating rate	1,346,479	233	160	4.82	4.76	48.3	84.1	21.3	6.46
			Months						
44 Total one year and over	413,598	215	47	4.94	4.89	29.7	91.7	2.9	6.42
45 Fixed rate	212,627	178	54	5.13	5.08	25.7	86.0	2.8	6.48
46 Floating rate	200,971	275	41	4.74	4.69	34.0	97.7	3.0	6.35

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.
-

SPECIAL NOTE

Data reported on the Survey of Terms of Bank Lending (E.2) dated May 4-8, 1992, February 3-7, 1992, and November 4-8, 1991 have been revised. Revised versions of these releases are available from the Banking and Money Market Statistics Section, Division of Monetary Affairs, Mail Stop 81, Board of Governors of the Federal Reserve System, Washington DC, 20551.

In addition, historical data back to 1977 presented in the format of the current E.2 release are now available.
