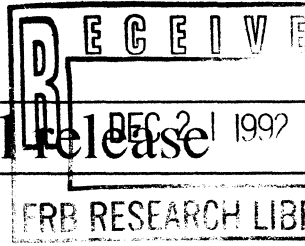


FEDERAL RESERVE statistical release



E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 2-6, 1992
 TABLE 1

For Immediate Release
 December 16, 1992

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	11,489,659	7,587	--	3.85	0.22	6.1	52.5	5.5	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	7,142,624	886	19	4.45	0.24	37.1	83.4	14.4	Domestic
3 Floating rate	5,542,985	1,263	18	4.29	0.35	33.2	84.9	11.4	Domestic
4 Floating rate	1,599,639	435	23	5.01	0.30	50.3	78.2	24.9	Domestic
Over one month and under one year									
5 Fixed rate	9,564,119	177	152	5.53	0.17	46.0	84.6	12.2	Prime
6 Floating rate	2,918,977	142	127	5.02	0.27	43.3	71.7	9.6	Foreign
7 Floating rate	6,645,142	197	163	5.76	0.22	47.2	90.3	13.3	Prime
8 Demand ⁷	14,038,692	292	--	5.84	0.17	66.9	66.2	9.4	Prime
9 Fixed rate	2,321,049	576	--	4.39	0.27	37.1	70.6	17.5	Domestic
10 Floating rate	11,717,643	266	--	6.13	0.18	72.8	65.3	7.8	Prime
11 Total under one year	42,235,094	378	57	4.99	0.18	40.6	69.5	9.8	Prime
Fixed rate									
12 By size (\$1,000)	22,271,296	732	24	4.17	0.28	21.0	65.0	8.8	Other
13 1 - 99	387,457	15	150	8.64	0.33	79.3	34.2	0.4	Other
14 100 - 499	326,703	200	94	6.27	0.27	59.3	54.1	8.4	Other
15 500 - 999	414,140	673	113	4.67	0.07	37.5	64.7	8.8	Other
16 1000 - 4999	3,836,634	2,304	48	4.58	0.12	30.1	73.2	10.3	Other
17 5000 - 9999	3,989,303	6,695	20	4.12	0.10	15.8	65.7	12.6	Other
18 10000 +	13,317,060	21,214	13	3.87	0.13	16.7	63.5	7.5	Fed Funds
Floating rate									
19 By size (\$1,000)	19,963,798	245	136	5.91	0.18	62.5	74.7	11.0	Prime
20 1 - 99	1,587,803	26	163	7.53	0.06	83.7	85.8	2.4	Prime
21 100 - 499	3,179,932	206	182	7.06	0.06	79.3	85.6	8.2	Prime
22 500 - 999	1,516,843	655	157	6.71	0.10	72.9	93.3	14.8	Prime
23 1000 - 4999	4,271,573	1,950	157	6.37	0.24	57.8	82.3	13.0	Prime
24 5000 - 9999	1,815,392	6,783	131	5.44	0.45	45.7	73.8	11.0	Prime
25 10000 +	7,592,255	29,096	99	4.79	0.35	55.6	59.9	12.1	Fed Funds
			Months						
26 Total one year and over	4,575,958	178	48	6.36	0.18	62.6	74.4	13.7	Prime
Fixed rate									
27 By size (\$1,000)	1,364,100	108	54	5.97	0.34	57.2	72.3	5.1	Other
28 1 - 99	187,779	16	38	9.28	0.16	91.3	21.9	0.2	Other
29 100 - 499	183,425	201	78	7.94	0.34	93.1	29.7	4.5	Other
30 500 - 999	52,758	635	55	6.82	0.29	82.7	55.8	3.0	Prime
31 1000 +	940,138	6,244	53	4.88	0.37	41.9	91.6	6.4	Foreign
Floating rate									
32 By size (\$1,000)	3,211,858	244	46	6.53	0.14	64.9	75.3	17.4	Prime
33 1 - 99	241,635	26	48	7.95	0.07	80.7	48.0	1.4	Prime
34 100 - 499	585,898	220	45	7.22	0.13	78.0	70.9	6.5	Prime
35 500 - 999	318,572	658	40	6.83	0.13	73.3	79.0	16.4	Prime
36 1000 +	2,065,753	3,731	47	6.12	0.18	58.1	79.1	22.5	Prime
			Days						
									Prime Rate ⁹
Loans made below prime ¹⁰									
37 Overnight ⁶	10,892,314	8,813	--	3.72	3.71	6.4	49.9	5.8	6.00
One month and under (excluding overnight)									
38 Fixed rate	6,358,035	3,548	18	4.09	4.07	33.9	84.2	14.4	6.01
Over one month and under one year									
39 Fixed rate	5,166,014	603	143	4.37	4.33	35.5	87.5	15.4	6.15
40 Demand ⁷	5,355,249	2,528	--	3.85	3.81	58.7	43.2	13.3	6.03
41 Total under one year	27,771,612	2,025	39	3.95	3.93	28.2	63.4	11.0	6.04
42 Fixed rate	20,283,305	2,510	22	3.89	3.87	18.6	63.8	9.2	6.01
43 Floating rate	7,488,307	1,330	118	4.12	4.08	54.2	62.5	15.8	6.09
			Months						
44 Total one year and over	1,639,193	615	46	4.56	4.54	36.4	93.9	8.7	6.26
45 Fixed rate	843,036	562	50	4.47	4.46	36.5	93.4	4.6	6.14
46 Floating rate	796,157	682	42	4.66	4.62	36.2	94.3	13.0	6.39

SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 2-6, 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	7,827,426	8,359	--	4.02	0.22	8.5	52.5	7.9	Other
One month and under (excluding overnight)									
2 Fixed rate	5,435,273	3,694	18	4.24	0.16	37.7	90.4	9.4	Domestic
3 Floating rate	4,402,529	5,438	17	4.18	0.15	33.8	89.4	8.6	Domestic
4 Floating rate	1,032,744	1,561	20	4.53	0.24	54.0	94.4	12.9	Foreign
Over one month and under one year									
5 Fixed rate	5,201,561	1,019	131	5.07	0.14	34.0	90.6	12.0	Prime
6 Floating rate	1,668,877	1,845	103	4.66	0.20	40.6	80.1	10.8	Foreign
7 Floating rate	3,532,684	841	144	5.26	0.19	30.9	95.5	12.6	Prime
8 Demand ⁷	9,849,059	607	--	5.42	0.16	64.6	60.1	9.6	Prime
9 Fixed rate	1,885,100	1,910	--	4.24	0.24	39.5	65.2	18.5	Domestic
10 Floating rate	7,963,959	523	--	5.70	0.17	70.5	58.9	7.5	Prime
11 Total under one year	28,313,318	1,193	43	4.74	0.14	38.3	69.4	9.5	Prime
Fixed rate									
12 By size (\$1,000)	15,782,557	4,342	18	4.16	0.17	22.6	67.2	9.6	Other
13 1 - 99	18,635	26	125	6.92	0.28	63.6	52.4	7.2	Prime
14 100 - 499	119,890	242	62	5.35	0.24	53.9	71.9	10.1	Other
15 500 - 999	235,365	705	53	4.97	0.20	51.1	76.6	12.3	Other
16 1000 - 4999	2,676,567	2,282	41	4.60	0.18	33.7	74.0	10.2	Other
17 5000 - 9999	2,996,221	6,539	18	4.16	0.10	18.5	63.3	13.0	Other
18 10000 +	9,735,880	21,294	12	3.99	0.13	19.7	66.3	8.4	Other
Floating rate									
19 By size (\$1,000)	12,530,761	624	116	5.48	0.17	58.0	72.2	9.4	Prime
20 1 - 99	386,244	32	161	7.22	0.10	82.2	90.3	2.0	Prime
21 100 - 499	1,175,624	213	161	6.90	0.12	73.3	91.7	5.1	Prime
22 500 - 999	723,652	663	167	6.69	0.08	67.8	92.1	8.9	Prime
23 1000 - 4999	2,155,153	2,076	143	6.12	0.12	56.6	82.0	11.8	Prime
24 5000 - 9999	1,412,821	6,824	133	5.69	0.45	55.9	73.3	10.7	Prime
25 10000 +	6,677,268	28,689	95	4.75	0.35	53.7	62.1	9.6	Fed Funds
			Months						
26 Total one year and over	2,522,013	856	51	6.08	0.14	59.6	80.3	20.5	Prime
Fixed rate									
27 By size (\$1,000)	550,868	1,065	76	5.64	0.27	64.9	82.5	11.1	Foreign
28 1 - 99	7,153	25	44	8.47	0.25	86.3	23.8	0.0	Other
29 100 - 499	30,815	256	52	7.08	0.40	79.1	56.6	6.6	Other
30 500 - 999	21,723	701	35	5.88	0.46	65.5	71.6	7.2	Other
31 1000 +	491,177	5,857	80	5.50	0.40	63.7	85.5	11.7	Foreign
Floating rate									
32 By size (\$1,000)	1,971,144	811	45	6.21	0.11	58.1	79.7	23.2	Prime
33 1 - 99	32,889	37	34	7.21	0.11	76.9	75.1	5.9	Prime
34 100 - 499	208,706	233	35	6.95	0.07	71.5	79.1	6.0	Prime
35 500 - 999	195,531	679	39	6.73	0.09	65.2	78.6	12.9	Prime
36 1000 +	1,534,018	4,277	47	6.02	0.25	54.9	80.0	27.2	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	7,231,550	8,158	--	3.84	3.82	9.1	48.6	8.5	6.00
One month and under (excluding overnight)									
38 Fixed rate	5,102,905	6,200	17	4.09	4.08	36.0	90.5	8.5	6.01
Over one month and under one year									
39 Fixed rate	3,129,538	4,165	125	4.16	4.13	29.9	89.8	17.7	6.00
40 Demand ⁷	4,679,703	4,716	--	3.78	3.74	63.6	35.1	12.3	6.00
41 Total under one year	20,143,696	5,833	31	3.94	3.92	31.8	62.5	10.8	6.00
42 Fixed rate	14,423,269	5,691	18	3.94	3.93	21.3	64.4	10.0	6.00
43 Floating rate	5,720,427	6,226	103	3.92	3.89	58.3	57.5	12.9	6.00
			Months						
44 Total one year and over	878,046	2,987	61	4.34	4.31	34.8	95.8	14.3	6.00
45 Fixed rate	371,220	2,755	81	4.61	4.60	56.1	94.3	9.8	6.00
46 Floating rate	506,826	3,183	47	4.15	4.10	19.2	96.9	17.6	6.00

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 2-6, 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	3,662,233	6,337	--	3.51	0.26	1.0	52.4	0.4	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	1,707,351	259	24	5.12	0.28	35.1	61.3	30.5	Fed Funds
3 Floating rate	1,140,456	319	22	4.73	0.41	30.9	67.6	22.5	Fed Funds
4 Demand ⁷	566,895	188	28	5.89	0.33	43.5	48.6	46.7	Domestic
Over one month and under one year									
5 Fixed rate	4,362,558	89	177	6.09	0.20	60.4	77.5	12.4	Prime
6 Floating rate	1,250,101	64	160	5.50	0.34	46.9	60.4	8.1	Other
7 Demand ⁷	3,112,458	106	184	6.32	0.21	65.8	84.4	14.1	Prime
8 Demand ⁷	4,189,633	132	--	6.82	0.21	72.4	80.4	9.0	Prime
9 Fixed rate	435,949	143	--	5.03	0.39	26.8	93.7	13.4	Domestic
10 Floating rate	3,753,684	131	--	7.03	0.17	77.7	78.9	8.5	Prime
11 Total under one year	13,921,776	158	84	5.51	0.20	45.3	69.8	10.5	Prime
Fixed rate									
12 By size (\$1,000)	6,488,739	242	38	4.21	0.32	16.9	59.4	6.7	Fed Funds
13 1 - 99	368,821	15	151	8.73	0.34	80.1	33.3	0.0	Other
14 100 - 499	206,813	182	106	6.81	0.44	62.4	43.8	7.4	Other
15 500 - 999	178,775	635	171	4.27	0.25	19.7	49.1	4.1	Other
16 1000 - 4999	1,160,067	2,359	61	4.52	0.16	21.8	71.4	10.5	Fed Funds
17 5000 - 9999	993,082	7,216	28	3.99	0.13	7.5	73.1	11.1	Fed Funds
18 10000 +	3,581,180	20,998	13	3.55	0.11	8.6	55.9	5.0	Fed Funds
Floating rate									
19 By size (\$1,000)	7,433,037	121	160	6.65	0.20	70.1	78.9	13.8	Prime
20 1 - 99	1,201,559	25	163	7.62	0.05	84.2	84.3	2.5	Prime
21 100 - 499	2,004,308	202	188	7.15	0.04	82.8	82.0	10.0	Prime
22 500 - 999	793,191	648	152	6.74	0.13	77.5	94.5	20.2	Prime
23 1000 - 4999	2,116,421	1,836	172	6.63	0.48	59.1	82.6	14.3	Prime
24 5000 - 9999	402,571	6,644	126	4.58	0.49	10.0	75.4	12.1	Domestic
25 10000 +	914,987	32,454	114	5.12	0.52	69.2	44.2	30.8	Domestic
			Months						
26 Total one year and over	2,053,945	90	44	6.71	0.20	66.4	67.1	5.4	Prime
Fixed rate									
27 By size (\$1,000)	813,232	67	40	6.19	0.37	52.0	65.3	1.1	Other
28 1 - 99	180,626	16	38	9.31	0.17	91.5	21.9	0.2	Other
29 100 - 499	152,611	193	83	8.11	0.35	96.0	24.3	4.1	Other
30 500 - 999	31,035	595	70	7.48	0.33	94.8	44.8	0.0	Prime
31 1000 +	448,960	6,730	24	4.20	0.38	18.1	98.2	0.6	Other
Floating rate									
32 By size (\$1,000)	1,240,714	116	47	7.04	0.19	75.8	68.3	8.2	Prime
33 1 - 99	208,746	24	51	8.06	0.09	81.3	43.7	0.6	Prime
34 100 - 499	377,192	213	50	7.37	0.20	81.5	66.4	6.7	Prime
35 500 - 999	123,041	628	41	6.98	0.30	86.0	79.5	21.8	Prime
36 1000 +	531,735	2,727	46	6.42	0.47	67.3	76.8	9.1	Prime
			Days	Nominal ⁸					Prime Rate ⁹
Loans made below prime ¹⁰									
37 Overnight ⁶	3,660,764	10,472	--	3.51	3.47	1.0	52.4	0.4	6.00
One month and under (excluding overnight)									
38 Fixed rate	1,255,130	1,295	23	4.08	4.03	25.3	58.8	38.2	6.04
39 Over one month and under one year	2,036,476	261	170	4.69	4.65	44.2	84.1	11.9	6.38
40 Demand ⁷	675,546	600	--	4.37	4.34	24.1	98.8	20.4	6.20
41 Total under one year	7,627,916	744	55	3.99	3.96	18.6	66.0	11.5	6.13
42 Fixed rate	5,860,036	1,056	31	3.76	3.73	11.8	62.2	7.4	6.04
43 Floating rate	1,767,880	375	145	4.75	4.69	41.1	78.8	25.1	6.40
			Months						
44 Total one year and over	761,147	321	30	4.82	4.80	38.1	91.6	2.2	6.56
45 Fixed rate	471,816	346	27	4.37	4.35	21.0	92.8	0.5	6.24
46 Floating rate	289,331	287	34	5.56	5.54	66.1	89.8	4.9	7.08

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. Historical data back to 1977 presented in the format of the current E.2 release are now available.

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.