

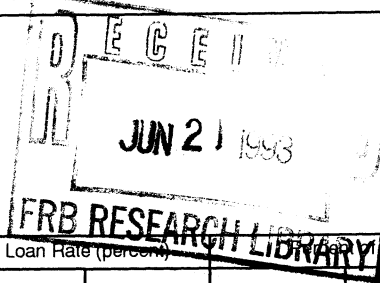
FEDERAL RESERVE statistical release



E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 3-7, 1993
TABLE 1

For Immediate Release
 June 16, 1993

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)			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	10,247,454	6,973	--	3.55	0.20	5.5	57.3	8.9	Other
One month and under (excluding overnight)									
2 Fixed rate	6,349,205	649	16	4.16	0.19	27.4	73.0	5.0	Domestic
3 Floating rate	4,002,333	1,341	14	3.81	0.28	19.2	70.6	1.4	Domestic
4 Total	2,346,872	345	20	4.75	0.25	41.3	77.1	11.2	Domestic
Over one month and under one year									
5 Fixed rate	7,876,450	136	142	5.56	0.17	57.1	77.2	13.0	Prime
6 Floating rate	2,941,957	137	97	5.11	0.27	55.3	72.7	11.6	Other
7 Total	4,934,493	136	169	5.83	0.22	58.2	80.0	13.9	Prime
8 Demand ⁷	16,738,804	331	--	5.45	0.18	64.6	65.4	5.0	Prime
9 Fixed rate	1,964,129	504	--	4.13	0.31	17.7	81.1	1.9	Fed Funds
10 Floating rate	14,774,675	317	--	5.63	0.16	70.8	63.4	5.5	Prime
11 Total under one year	41,211,913	345	50	4.80	0.18	42.7	66.8	7.5	Prime
Fixed rate									
12 By size (\$1,000)	19,155,873	643	21	3.91	0.29	17.2	64.9	7.0	Other
13 1 - 99	347,544	14	176	8.27	0.19	79.3	27.2	1.2	Other
14 100 - 499	442,248	199	147	6.61	0.35	68.3	52.9	7.2	Prime
15 500 - 999	330,865	689	62	4.76	0.13	42.5	81.3	5.9	Other
16 1000 - 4999	3,508,517	2,215	34	4.27	0.15	23.8	76.1	5.2	Domestic
17 5000 - 9999	3,469,582	6,796	14	3.77	0.07	14.4	65.9	8.4	Other
18 10000 +	11,057,116	19,123	9	3.57	0.12	11.3	62.2	7.4	Other
Floating rate									
19 By size (\$1,000)	22,056,041	246	121	5.58	0.18	64.8	68.5	8.0	Prime
20 1 - 99	1,661,515	24	170	7.48	0.05	84.6	84.3	2.7	Prime
21 100 - 499	3,173,793	200	181	6.93	0.08	78.0	88.8	5.5	Prime
22 500 - 999	1,625,130	655	186	6.55	0.09	70.2	89.6	7.8	Prime
23 1000 - 4999	4,640,477	2,050	149	6.04	0.19	59.2	84.7	8.4	Prime
24 5000 - 9999	2,154,399	6,700	70	5.30	0.27	44.6	81.8	7.1	Prime
25 10000 +	8,800,726	24,757	63	4.37	0.32	63.3	42.6	9.9	Fed Funds
			Months						
26 Total one year and over	3,705,469	159	42	6.32	0.19	64.7	76.4	7.3	Prime
Fixed rate									
27 By size (\$1,000)	1,212,616	109	50	6.02	0.34	51.2	59.4	2.3	Other
28 1 - 99	164,739	16	44	8.80	0.25	93.8	14.3	0.0	Other
29 100 - 499	131,221	214	76	7.90	0.25	87.5	26.9	1.5	Other
30 500 - 999	94,398	638	59	8.43	0.62	90.5	25.4	2.0	Other
31 1000 +	822,258	4,345	46	4.88	0.28	32.4	77.5	2.9	Other
Floating rate									
32 By size (\$1,000)	2,492,853	205	38	6.47	0.16	71.3	84.7	9.8	Prime
33 1 - 99	215,718	25	41	7.77	0.08	90.1	62.2	4.5	Prime
34 100 - 499	527,409	218	36	7.06	0.11	84.8	71.1	4.7	Prime
35 500 - 999	330,607	657	39	6.72	0.16	75.0	81.2	7.0	Prime
36 1000 +	1,419,119	2,970	38	5.99	0.27	62.6	93.9	13.2	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	10,104,214	8,337	--	3.52	3.50	4.7	56.7	9.0	6.00
One month and under (excluding overnight)									
38 Fixed rate	5,693,366	3,531	15	3.83	3.80	21.7	71.4	4.3	6.03
Over one month and under one year									
39 Floating rate	4,142,750	508	97	4.23	4.21	41.5	77.1	18.5	6.14
40 Demand ⁷	8,161,210	2,998	--	3.88	3.84	54.9	43.1	3.5	6.01
41 Total under one year	28,101,541	2,052	25	3.79	3.77	28.2	58.8	7.9	6.03
42 Fixed rate	18,063,114	2,732	15	3.69	3.67	13.9	64.9	7.0	6.02
43 Floating rate	10,038,427	1,417	70	3.97	3.93	53.8	47.6	9.5	6.06
			Months						
44 Total one year and over	1,308,599	662	42	4.53	4.50	36.5	77.6	5.7	6.29
45 Fixed rate	735,393	668	43	4.57	4.55	25.4	69.7	2.1	6.36
46 Floating rate	573,207	654	40	4.47	4.44	50.8	87.8	10.4	6.20

Footnotes appear on the last page.

E.2

SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 3-7, 1993

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	7,908,231	7,694	--	3.59	0.16	7.1	48.4	11.0	Other
One month and under (excluding overnight)									
2 Fixed rate	4,649,178	2,970	14	3.93	0.15	21.4	82.6	1.0	Domestic
3 Floating rate	3,276,260	4,756	14	3.74	0.18	18.7	76.2	1.3	Domestic
4 Floating rate	1,372,918	1,566	16	4.39	0.23	27.7	97.9	0.3	Domestic
Over one month and under one year									
5 Fixed rate	4,349,395	928	110	4.91	0.13	54.2	87.8	14.7	Foreign
6 Floating rate	1,962,634	2,234	67	4.54	0.14	53.6	85.5	15.7	Domestic
7 Floating rate	2,386,761	627	145	5.21	0.19	54.6	89.7	13.9	Prime
8 Demand ⁷	11,989,371	675	--	5.08	0.18	62.8	57.1	4.3	Prime
9 Fixed rate	1,134,438	1,270	--	4.09	0.30	15.4	80.9	1.7	Other
10 Floating rate	10,854,933	644	--	5.18	0.17	67.7	54.6	4.5	Prime
11 Total under one year	28,896,175	1,154	33	4.46	0.15	39.6	63.4	7.2	Fed Funds
Fixed rate									
12 By size (\$1,000)	14,281,562	4,094	14	3.79	0.21	16.8	62.4	8.7	Other
13 1 - 99	20,636	26	106	7.06	0.32	61.0	52.0	0.0	Prime
14 100 - 499	127,815	259	38	5.40	0.22	46.5	77.3	6.0	Other
15 500 - 999	241,061	701	54	4.77	0.19	47.6	84.9	4.3	Domestic
16 1000 - 4999	2,442,412	2,374	28	4.24	0.11	24.8	78.9	5.8	Domestic
17 5000 - 9999	2,513,921	6,604	14	3.78	0.10	17.8	62.6	11.6	Other
18 10000 +	8,935,716	19,711	10	3.62	0.19	13.0	57.1	8.9	Other
Floating rate									
19 By size (\$1,000)	14,614,613	678	98	5.11	0.17	61.8	64.4	5.7	Prime
20 1 - 99	406,040	32	157	7.25	0.09	82.5	91.2	1.9	Prime
21 100 - 499	1,208,730	208	149	6.81	0.06	75.1	91.0	3.3	Prime
22 500 - 999	795,595	657	144	6.30	0.12	59.6	89.4	6.9	Prime
23 1000 - 4999	2,581,846	2,121	130	5.67	0.19	47.4	84.0	7.1	Prime
24 5000 - 9999	1,727,570	6,786	82	5.14	0.26	46.1	82.1	6.1	Prime
25 10000 +	7,894,832	24,638	72	4.44	0.34	67.1	46.1	5.5	Fed Funds
			Months						
26 Total one year and over	1,798,869	545	38	5.97	0.17	60.3	88.9	10.6	Prime
Fixed rate									
27 By size (\$1,000)	325,718	777	38	5.30	0.30	56.6	78.1	6.2	Fed Funds
28 1 - 99	6,146	27	51	8.29	0.37	89.6	36.9	1.0	Other
29 100 - 499	21,997	240	47	6.76	0.27	75.5	57.0	7.1	Other
30 500 - 999	20,858	694	55	7.15	0.49	81.4	62.1	9.1	Domestic
31 1000 +	276,718	4,175	36	4.97	0.52	52.6	81.9	6.1	Fed Funds
Floating rate									
32 By size (\$1,000)	1,473,151	511	37	6.11	0.18	61.1	91.3	11.5	Prime
33 1 - 99	37,285	29	31	6.97	0.16	87.9	85.5	4.7	Prime
34 100 - 499	234,131	231	36	6.88	0.15	77.0	85.1	6.2	Prime
35 500 - 999	189,753	669	35	6.54	0.29	65.6	88.1	9.0	Prime
36 1000 +	1,011,982	3,303	38	5.83	0.50	55.6	93.6	13.5	Prime
			Days	Nominal ⁸		Prime Rate ⁹			
Loans made below prime ¹⁰									
37 Overnight ⁶	7,766,005	8,820	--	3.54	3.52	6.1	47.4	11.2	6.00
One month and under (excluding overnight)									
38 Fixed rate	4,451,478	6,201	14	3.81	3.78	19.8	82.4	1.0	6.00
Over one month and under one year									
39 Floating rate	2,958,534	3,106	88	4.12	4.10	46.4	88.9	17.2	6.00
40 Demand ⁷	7,100,246	4,928	--	3.86	3.82	59.8	37.9	3.6	6.00
41 Total under one year	22,276,263	5,581	22	3.77	3.75	31.3	56.9	7.5	6.00
42 Fixed rate	13,797,459	5,586	13	3.69	3.68	15.3	61.3	8.5	6.00
43 Floating rate	8,478,803	5,572	67	3.90	3.86	57.4	49.7	6.0	6.00
			Months						
44 Total one year and over	661,259	2,520	38	4.19	4.16	43.7	92.0	9.9	6.00
45 Fixed rate	215,686	3,127	34	4.35	4.30	50.1	86.0	3.5	6.00
46 Floating rate	445,572	2,304	40	4.12	4.09	40.6	94.8	12.9	6.00

Footnotes appear on the last page.

E.2

SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 3-7, 1993

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	2,339,223	5,296	--	3.45	0.36	0.0	87.6	1.8	Other
One month and under (excluding overnight)									
2 Fixed rate	1,700,027	207	22	4.78	0.23	43.8	46.8	15.9	Foreign
3 Floating rate	726,073	316	17	4.13	0.34	21.3	45.5	1.5	Fed Funds
4	973,954	164	25	5.26	0.26	60.5	47.8	26.6	Foreign
Over one month and under one year									
5 Fixed rate	3,527,055	66	181	6.37	0.20	60.8	64.2	10.9	Prime
6 Floating rate	979,323	48	157	6.27	0.33	58.6	46.9	3.3	Other
7	2,547,732	78	190	6.40	0.21	61.6	70.8	13.8	Prime
8 Demand ⁷	4,749,433	145	--	6.39	0.21	69.1	86.6	7.0	Prime
9 Fixed rate	829,691	276	--	4.19	0.41	21.0	81.3	2.2	Fed Funds
10 Floating rate	3,919,742	132	--	6.85	0.14	79.3	87.7	8.0	Prime
11 Total under one year	12,315,738	130	90	5.60	0.21	50.1	74.9	8.4	Prime
Fixed rate									
12 By size (\$1,000)	4,874,310	185	42	4.24	0.32	18.5	72.1	2.2	Other
13 1 - 99	326,908	14	178	8.35	0.20	80.5	25.7	1.2	Other
14 100 - 499	314,433	182	186	7.10	0.46	77.2	43.0	7.7	Prime
15 500 - 999	89,804	660	83	4.74	0.23	28.7	71.9	10.2	Other
16 1000 - 4999	1,066,105	1,921	48	4.32	0.38	21.5	69.5	4.0	Fed Funds
17 5000 - 9999	955,661	7,360	15	3.74	0.05	5.6	74.6	0.0	Foreign
18 10000 +	2,121,400	16,990	5	3.35	0.06	4.2	83.7	1.2	Other
Floating rate									
19 By size (\$1,000)	7,441,427	109	145	6.49	0.20	70.8	76.7	12.4	Prime
20 1 - 99	1,255,475	23	171	7.55	0.05	85.3	82.1	3.0	Prime
21 100 - 499	1,965,063	195	190	7.00	0.10	79.9	87.5	6.8	Prime
22 500 - 999	829,535	654	209	6.78	0.12	80.3	89.7	8.6	Prime
23 1000 - 4999	2,058,632	1,968	177	6.52	0.12	74.0	85.7	10.0	Prime
24 5000 - 9999	426,829	6,374	35	5.96	0.64	38.5	80.4	11.0	Prime
25 10000 +	905,895	25,847	44	3.84	0.09	30.3	11.9	47.5	Foreign
			Months						
26 Total one year and over	1,906,600	95	46	6.65	0.21	68.9	64.6	4.3	Prime
Fixed rate									
27 By size (\$1,000)	886,898	83	55	6.28	0.41	49.3	52.5	0.9	Other
28 1 - 99	158,593	16	43	8.82	0.32	94.0	13.5	0.0	Other
29 100 - 499	109,224	209	82	8.13	0.25	89.9	20.9	0.4	Other
30 500 - 999	73,541	624	60	8.80	1.04	93.1	15.0	0.0	Other
31 1000 +	545,540	4,437	52	4.84	0.57	22.2	75.2	1.3	Other
Floating rate									
32 By size (\$1,000)	1,019,702	110	38	6.98	0.15	86.0	75.1	7.3	Prime
33 1 - 99	178,433	24	43	7.94	0.13	90.5	57.3	4.5	Prime
34 100 - 499	293,278	209	36	7.21	0.18	91.0	59.9	3.5	Prime
35 500 - 999	140,854	643	44	6.97	0.32	87.8	71.8	4.4	Prime
36 1000 +	407,137	2,377	36	6.39	0.16	79.8	94.9	12.3	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	2,338,209	7,056	--	3.45	3.44	0.0	87.6	1.8	6.00
One month and under (excluding overnight)									
38	1,241,888	1,388	21	3.90	3.86	28.7	31.9	16.2	6.14
Over one month and under one year									
39	1,184,217	165	121	4.52	4.48	29.4	47.6	21.8	6.49
40 Demand ⁷	1,060,964	828	--	4.00	3.99	22.3	77.8	2.6	6.10
41 Total under one year	5,825,278	600	36	3.86	3.84	16.2	65.8	9.1	6.15
42 Fixed rate	4,265,654	1,030	22	3.68	3.66	9.5	76.5	1.9	6.06
43 Floating rate	1,559,624	280	78	4.37	4.33	34.3	36.5	28.7	6.37
			Months						
44 Total one year and over	647,341	378	46	4.87	4.85	29.2	63.0	1.5	6.58
45 Fixed rate	519,706	504	47	4.66	4.65	15.1	63.0	1.5	6.50
46 Floating rate	127,635	187	42	5.70	5.68	86.4	63.2	1.5	6.89

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.