

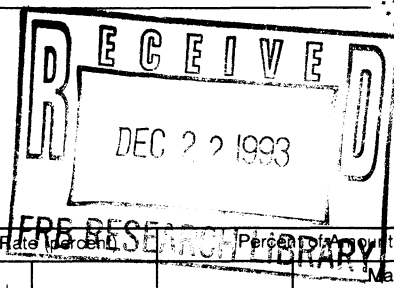
FEDERAL RESERVE statistical release



E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 1-5, 1993
TABLE 1

For Immediate Release
 December 15, 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)			Percent of Amount of Loans Made Under		Most Common Base Pricing Rate ⁵
				Weighted Average Effective ³	Standard Error ⁴	Secured by Collateral	Commitment	Participation	
			Days						
All C&I loans									
1 Overnight ⁶	11,933,295	7,287	--	3.72	0.25	8.2	56.1	3.7	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	7,059,083	1,047	21	4.29	0.20	27.9	74.1	9.3	Foreign Other
3 Floating rate	4,500,684	1,242	19	4.05	0.31	23.8	78.2	12.7	Foreign Other
4 Floating rate	2,558,400	820	23	4.72	0.23	35.0	66.9	3.3	Foreign Other
Over one month and under one year									
5 Fixed rate	9,045,033	176	155	5.15	0.18	51.0	79.3	5.1	Prime Other
6 Floating rate	3,845,564	183	132	4.49	0.27	46.7	81.2	6.6	Prime Other
7 Floating rate	5,199,469	171	172	5.64	0.24	54.2	77.9	4.0	Prime Other
8 Demand ⁷	16,267,448	322	--	5.22	0.17	59.5	65.7	6.3	Prime Domestic
9 Fixed rate	4,714,349	880	--	4.01	0.27	26.5	69.6	7.9	Prime
10 Floating rate	11,553,099	256	--	5.71	0.16	72.9	64.1	5.6	Prime
11 Total under one year	44,304,860	402	56	4.65	0.17	38.9	67.2	5.8	Prime
Fixed rate									
12 By size (\$1,000)	24,993,440	792	30	3.95	0.26	20.4	66.5	6.6	Other
13 1 - 99	358,081	14	144	8.08	0.20	81.7	53.8	1.0	Other
14 100 - 499	455,367	206	92	6.38	0.25	69.8	50.9	2.1	Other
15 500 - 999	378,164	680	45	5.09	0.12	50.5	82.9	2.8	Other
16 1000 - 4999	3,644,673	2,390	38	4.46	0.09	28.5	70.5	8.2	Other
17 5000 - 9999	3,844,537	6,631	27	4.07	0.09	19.1	73.1	10.1	Other
18 10000 +	16,312,618	20,543	25	3.62	0.06	15.4	64.4	5.7	Other
Floating rate									
19 By size (\$1,000)	19,311,420	245	123	5.56	0.18	62.9	68.2	4.8	Prime
20 1 - 99	1,470,021	25	176	7.41	0.04	84.5	86.0	1.5	Prime
21 100 - 499	3,061,160	198	178	6.94	0.07	78.4	87.1	3.2	Prime
22 500 - 999	1,645,694	678	162	6.68	0.13	70.3	81.4	12.1	Prime
23 1000 - 4999	4,180,317	2,041	154	5.88	0.11	61.3	84.5	8.4	Prime
24 5000 - 9999	2,003,498	6,652	129	5.25	0.30	48.5	69.6	5.4	Prime
25 10000 +	6,950,730	21,493	62	4.20	0.14	54.7	42.8	2.3	Fed Funds
			Months						
26 Total one year and over	6,034,383	246	43	5.60	0.18	60.5	77.4	6.9	Prime
Fixed rate									
27 By size (\$1,000)	2,025,966	160	45	5.38	0.32	47.1	60.4	8.3	Other
28 1 - 99	233,108	20	40	8.33	0.17	87.6	21.4	4.0	Other
29 100 - 499	162,734	216	58	7.50	0.40	87.4	39.2	1.5	Prime
30 500 - 999	107,373	585	45	6.99	0.41	72.2	27.9	1.3	Other
31 1000 +	1,522,751	6,072	45	4.59	0.30	34.8	70.9	10.2	Other
Floating rate									
32 By size (\$1,000)	4,008,417	337	43	5.70	0.19	67.2	86.0	6.2	Prime
33 1 - 99	236,546	29	38	7.60	0.13	82.9	57.7	1.9	Prime
34 100 - 499	533,703	209	39	7.13	0.11	82.7	73.6	5.6	Prime
35 500 - 999	368,387	675	32	6.53	0.03	68.2	89.2	13.1	Prime
36 1000 +	2,869,782	4,379	45	5.18	0.11	62.9	90.2	5.8	Prime
			Days	Nominal ⁸		Prime Rate ⁹			
Loans made below prime ¹⁰									
37 Overnight ⁶	11,584,924	9,055	--	3.64	3.63	6.8	54.8	3.8	5.99
One month and under (excluding overnight)									
38 Fixed rate	6,324,463	4,037	21	3.93	3.92	26.0	73.5	9.9	6.01
Over one month and under one year									
39 Demand ⁷	5,658,182	895	141	4.00	3.98	35.8	83.9	4.8	6.07
40 Demand ⁷	8,781,550	3,299	--	3.82	3.79	47.2	47.3	5.8	6.01
41 Total under one year	32,349,119	2,734	40	3.81	3.79	26.6	61.5	5.7	6.01
42 Fixed rate	23,384,896	3,587	27	3.74	3.73	17.6	66.1	6.9	6.01
43 Floating rate	8,964,223	1,687	95	3.99	3.96	50.0	49.5	2.5	6.04
			Months						
44 Total one year and over	3,050,093	808	43	4.21	4.18	43.8	83.0	6.1	6.08
45 Fixed rate	1,410,961	505	36	4.30	4.27	29.7	71.8	11.5	6.11
46 Floating rate	1,639,132	1,668	48	4.13	4.09	56.0	92.6	1.5	6.05

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 1-5, 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	9,196,233	6,870	--	3.80	0.18	9.1	56.7	4.0	Other
One month and under (excluding overnight)									
2 Fixed rate	4,960,769	3,747	19	4.24	0.17	21.7	83.0	11.4	Other
3 Fixed rate	3,785,442	5,879	19	4.01	0.17	22.7	82.2	13.0	Domestic
4 Floating rate	1,175,327	1,728	18	4.99	0.27	18.4	85.4	6.5	Prime
Over one month and under one year									
5 Fixed rate	5,273,805	983	148	4.35	0.14	38.6	86.4	4.0	Other
6 Fixed rate	2,683,479	3,452	129	3.88	0.19	39.0	91.7	5.6	Other
7 Floating rate	2,590,326	564	168	4.84	0.20	38.2	80.9	2.3	Prime
Demand ⁷									
8 Demand ⁷	11,378,666	649	--	4.88	0.16	58.3	56.3	6.2	Prime
9 Fixed rate	3,812,506	3,061	--	3.93	0.23	24.9	68.2	9.7	Domestic
10 Floating rate	7,566,161	464	--	5.36	0.16	75.2	50.4	4.4	Prime
Total under one year									
11 Total under one year	30,809,474	1,205	46	4.36	0.14	34.4	65.9	6.0	Fed Funds
Fixed rate									
12 By size (\$1,000)	19,477,660	4,863	27	3.88	0.17	19.0	68.7	7.1	Other
13 1 - 99	25,479	31	69	6.75	0.23	73.7	62.9	1.1	Prime
14 100 - 499	148,864	249	42	5.49	0.24	62.2	76.2	1.5	Other
15 500 - 999	275,407	692	34	5.10	0.18	51.3	85.1	3.8	Other
16 1000 - 4999	2,573,110	2,401	25	4.38	0.07	25.3	75.9	6.0	Other
17 5000 - 9999	3,121,355	6,745	21	4.12	0.10	17.5	72.6	10.6	Other
18 10000 +	13,333,445	20,255	29	3.68	0.07	16.8	66.0	6.7	Other
Floating rate									
19 By size (\$1,000)	11,331,814	526	121	5.20	0.17	60.8	61.0	4.1	Prime
20 1 - 99	427,264	33	164	7.22	0.09	82.7	92.1	1.4	Prime
21 100 - 499	1,236,084	206	170	6.80	0.10	74.7	92.2	4.3	Prime
22 500 - 999	677,470	675	164	6.40	0.14	65.9	92.9	6.8	Prime
23 1000 - 4999	2,100,889	2,061	152	5.77	0.24	54.9	81.8	4.7	Prime
24 5000 - 9999	1,521,589	6,898	148	5.38	0.40	54.3	71.3	7.1	Prime
25 10000 +	5,368,518	22,813	77	4.25	0.42	59.5	36.2	3.0	Fed Funds
			Months						
26 Total one year and over	3,402,384	1,043	41	5.20	0.15	50.4	89.0	9.4	Prime
Fixed rate									
27 By size (\$1,000)	1,112,132	2,308	43	4.39	0.25	39.3	83.4	14.2	Other
28 1 - 99	7,184	33	52	7.46	0.12	90.8	46.9	1.3	Other
29 100 - 499	23,980	250	52	6.35	0.39	77.5	65.3	6.2	Other
30 500 - 999	30,018	709	40	5.57	0.27	32.7	64.2	0.0	Other
31 1000 +	1,050,950	8,543	43	4.30	0.40	38.3	84.7	14.8	Other
Floating rate									
32 By size (\$1,000)	2,290,251	824	40	5.59	0.14	55.7	91.7	7.2	Prime
33 1 - 99	36,650	40	28	6.89	0.10	80.4	89.3	5.1	Prime
34 100 - 499	263,352	237	32	6.85	0.06	76.2	90.1	6.3	Prime
35 500 - 999	250,483	664	33	6.58	0.07	65.9	86.3	12.8	Prime
36 1000 +	1,739,767	4,611	43	5.23	0.25	50.6	92.8	6.5	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									
37 Overnight ⁶	8,849,116	8,559	--	3.71	3.69	7.4	55.0	4.2	5.99
One month and under (excluding overnight)									
38 Fixed rate	4,535,379	5,998	19	3.91	3.90	20.1	83.1	12.2	5.99
Over one month and under one year									
39 Fixed rate	4,210,816	4,545	142	3.78	3.77	31.4	87.0	3.9	5.99
40 Demand ⁷	7,227,232	5,381	--	3.77	3.74	52.7	39.2	6.8	6.00
Total under one year									
41 Total under one year	24,822,544	6,114	40	3.78	3.76	27.0	61.0	6.4	5.99
42 Fixed rate	18,558,580	6,696	27	3.75	3.74	17.5	67.6	7.4	5.99
43 Floating rate	6,263,964	4,863	113	3.86	3.83	54.9	41.2	3.2	6.00
			Months						
44 Total one year and over	1,908,765	4,766	39	4.01	3.99	37.2	91.9	9.3	6.00
45 Fixed rate	971,909	6,586	39	4.02	4.01	33.2	86.8	16.0	6.00
46 Floating rate	936,856	3,704	40	4.00	3.97	41.4	97.1	2.4	6.00

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 1-5, 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	2,737,062	9,157	--	3.43	0.38	4.9	54.0	2.4	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	2,098,314	387	25	4.42	0.23	42.4	53.1	4.2	Foreign
3 Floating rate	715,242	240	21	4.28	0.35	29.6	56.9	11.3	Foreign
4 Total	1,383,072	567	27	4.49	0.25	49.0	51.2	0.5	Foreign
Over one month and under one year									
5 Fixed rate	3,771,228	82	164	6.27	0.20	68.5	69.4	6.6	Prime
6 Floating rate	1,162,085	58	138	5.89	0.31	64.6	57.0	8.8	Other
7 Total	2,609,144	101	176	6.43	0.27	70.2	74.9	5.7	Prime
8 Demand ⁷	4,888,782	148	--	6.01	0.19	62.1	87.6	6.4	Prime
9 Fixed rate	901,843	219	--	4.35	0.34	33.4	75.6	0.4	Other
10 Floating rate	3,986,939	138	--	6.38	0.18	68.6	90.3	7.8	Prime
11 Total under one year	13,495,386	159	78	5.31	0.18	49.2	70.3	5.3	Prime
Fixed rate									
12 By size (\$1,000)	5,515,780	200	39	4.21	0.29	25.3	58.6	4.6	Other
13 1 - 99	332,602	13	147	8.18	0.21	82.3	53.1	1.0	Other
14 100 - 499	306,503	190	109	6.81	0.33	73.5	38.6	2.3	Other
15 500 - 999	102,757	651	78	5.07	0.29	48.4	77.0	0.0	Foreign
16 1000 - 4999	1,071,563	2,361	66	4.65	0.14	36.3	57.6	13.7	Other
17 5000 - 9999	723,182	6,182	52	3.86	0.14	25.6	75.2	8.3	Other
18 10000 +	2,979,173	21,944	7	3.40	0.05	9.2	56.9	1.2	Fed Funds
Floating rate									
19 By size (\$1,000)	7,979,606	140	124	6.07	0.20	65.7	78.5	5.8	Prime
20 1 - 99	1,042,757	23	178	7.49	0.04	85.2	83.5	1.6	Prime
21 100 - 499	1,825,076	194	180	7.03	0.08	80.9	83.7	2.4	Prime
22 500 - 999	968,224	680	161	6.88	0.13	73.5	73.3	15.8	Prime
23 1000 - 4999	2,079,428	2,020	155	5.99	0.15	67.8	87.1	12.1	Prime
24 5000 - 9999	481,909	5,981	85	4.85	0.38	30.2	64.1	0.0	Prime
25 10000 +	1,582,212	17,966	43	4.02	0.24	38.7	65.2	0.0	Foreign
			Months						
26 Total one year and over	2,631,999	124	46	6.11	0.18	73.5	62.4	3.7	Prime
Fixed rate									
27 By size (\$1,000)	913,833	75	48	6.58	0.30	56.6	32.3	1.2	Other
28 1 - 99	225,925	20	40	8.36	0.18	87.5	20.6	4.1	Other
29 100 - 499	138,753	211	59	7.69	0.42	89.2	34.7	0.6	Prime
30 500 - 999	77,355	548	46	7.54	0.57	87.5	13.8	1.7	Other
31 1000 +	471,800	3,692	49	5.25	0.63	27.2	40.2	0.0	Fed Funds
Floating rate									
32 By size (\$1,000)	1,718,166	189	45	5.86	0.21	82.5	78.4	4.9	Prime
33 1 - 99	199,896	28	40	7.73	0.15	83.4	51.9	1.3	Prime
34 100 - 499	270,350	188	45	7.40	0.27	89.1	57.6	4.9	Prime
35 500 - 999	117,904	699	31	6.41	0.08	73.1	95.5	13.6	Prime
36 1000 +	1,130,015	4,065	48	5.10	0.30	81.8	86.2	4.7	Foreign
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	2,735,808	11,144	--	3.43	3.41	4.9	54.0	2.4	6.00
One month and under (excluding overnight)									
38 Fixed rate	1,789,084	2,206	25	3.99	3.96	41.0	49.4	3.9	6.07
Over one month and under one year									
39 Floating rate	1,447,366	268	137	4.65	4.61	48.5	74.9	7.5	6.28
40 Demand ⁷	1,554,317	1,179	--	4.04	4.03	21.5	85.2	1.3	6.05
41 Total under one year	7,526,575	968	41	3.92	3.90	25.3	63.4	3.5	6.08
42 Fixed rate	4,826,316	1,288	27	3.72	3.69	17.9	60.3	4.9	6.05
43 Floating rate	2,700,259	671	71	4.30	4.27	38.5	68.9	1.1	6.12
			Months						
44 Total one year and over	1,141,328	338	48	4.55	4.49	54.8	68.2	0.7	6.21
45 Fixed rate	439,052	166	31	4.93	4.86	21.8	38.6	1.6	6.34
46 Floating rate	702,276	963	59	4.31	4.26	75.5	86.7	0.2	6.12

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.