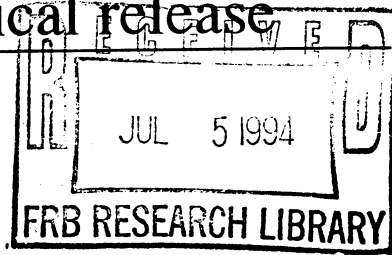


# FEDERAL RESERVE statistical release



For Immediate Release  
June 27, 1994

E.2  
**SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 2-6, 1994**  
TABLE 1  
Commercial and Industrial loans made by all commercial banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
			Days						
1 All C&I loans									
1 Overnight <sup>6</sup>	12,953,765	6,636	--	4.47	0.24	8.6	57.5	5.7	Fed Funds
2 One month and under (excluding overnight)	7,644,038	1,071	17	5.09	0.17	20.4	81.2	8.7	Other
3 Fixed rate	4,669,477	2,223	15	4.63	0.20	11.1	76.1	9.9	Other
4 Floating rate	2,974,562	591	21	5.82	0.24	35.0	89.1	6.9	Prime
5 Over one month and under one year	9,750,253	182	152	5.94	0.16	50.9	80.1	7.1	Prime
6 Fixed rate	4,335,962	187	114	5.19	0.19	39.4	80.0	6.0	Other
7 Floating rate	5,414,292	178	183	6.54	0.23	60.0	80.2	7.9	Prime
8 Demand <sup>7</sup>	17,480,228	315	--	5.94	0.16	66.2	63.1	4.5	Prime
9 Fixed rate	4,593,535	606	--	4.84	0.24	42.0	60.9	4.6	Domestic
10 Floating rate	12,886,692	269	--	6.34	0.17	74.9	63.8	4.4	Prime
11 Total under one year	47,828,284	405	54	5.41	0.15	40.2	67.9	6.0	Prime
12 Fixed rate									
13 By size (\$1,000)	26,552,738	764	26	4.68	0.21	19.8	65.0	6.3	Other
14 1 - 99	449,930	16	167	8.01	0.27	79.9	40.6	0.2	Other
15 100 - 499	429,298	182	116	6.54	0.22	74.0	62.9	2.8	Other
16 500 - 999	469,352	690	71	5.65	0.16	51.8	80.6	7.7	Other
17 1000 - 4999	4,343,805	2,358	34	4.98	0.10	24.0	78.9	7.6	Other
18 5000 - 9999	4,875,048	6,527	25	4.73	0.07	16.2	74.6	14.6	Other
19 10000 +	15,985,305	18,851	18	4.41	0.09	15.7	58.6	3.7	Other
20 Floating rate									
21 By size (\$1,000)	21,275,545	255	126	6.32	0.17	65.5	71.5	5.7	Prime
22 1 - 99	1,555,979	25	181	8.12	0.07	83.2	85.8	1.4	Prime
23 100 - 499	3,219,028	202	194	7.59	0.04	78.8	87.0	3.6	Prime
24 500 - 999	2,046,157	666	234	7.35	0.10	71.9	77.5	4.3	Prime
25 1000 - 4999	4,629,115	2,029	141	6.51	0.15	56.7	83.7	10.6	Prime
26 5000 - 9999	1,786,904	6,144	49	5.55	0.20	44.6	74.4	7.1	Prime
27 10000 +	8,038,362	23,802	66	5.25	0.27	64.9	53.4	4.6	Fed Funds
			Months						
26 Total one year and over	6,192,762	265	40	6.48	0.16	51.1	65.5	6.0	Prime
27 Fixed rate									
28 By size (\$1,000)	1,724,271	147	51	6.17	0.28	57.3	58.9	1.7	Other
29 1 - 99	183,330	19	48	8.57	0.15	86.5	20.3	0.6	Other
30 100 - 499	292,417	192	55	8.24	0.24	94.4	34.0	1.1	Other
31 500 - 999	91,290	709	41	6.68	0.41	75.3	53.1	1.1	Other
32 1000 +	1,157,233	4,526	51	5.22	0.62	41.9	71.8	2.0	Other
33 Floating rate									
34 By size (\$1,000)	4,468,491	383	36	6.61	0.15	48.8	68.0	7.7	Prime
35 1 - 99	246,321	35	47	8.24	0.08	90.2	54.4	6.4	Prime
36 100 - 499	724,135	230	45	7.67	0.08	82.9	69.0	7.8	Prime
37 500 - 999	499,075	680	39	7.43	0.14	71.7	77.8	7.8	Prime
38 1000 +	2,998,960	4,437	33	6.08	0.25	33.3	67.3	7.7	Prime
			Days	Nominal <sup>8</sup>					Prime Rate <sup>9</sup>
37 Overnight <sup>6</sup>	12,658,295	8,431	--	4.41	4.38	7.6	56.5	5.9	6.75
38 One month and under (excluding overnight)	6,220,967	4,300	15	4.56	4.54	15.9	79.3	10.0	6.76
39 Over one month and under one year	6,250,564	744	119	4.90	4.87	35.2	85.8	9.7	6.82
40 Demand <sup>7</sup>	10,009,437	2,124	--	4.66	4.61	55.6	42.9	4.0	6.76
41 Total under one year	35,139,264	2,188	34	4.59	4.56	27.6	61.9	6.7	6.77
42 Fixed rate	25,251,680	2,683	25	4.53	4.50	17.2	64.5	6.4	6.77
43 Floating rate	9,887,583	1,486	84	4.77	4.72	54.4	55.3	7.6	6.77
			Months						
44 Total one year and over	2,885,723	1,016	39	5.12	5.05	29.9	60.1	3.0	6.85
45 Fixed rate	1,082,459	716	51	4.92	4.86	36.2	72.4	2.5	6.78
46 Floating rate	1,803,264	1,357	32	5.24	5.16	26.2	52.8	3.3	6.90

Footnotes appear on the last page.

## SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 2-6, 1994

TABLE 2

Commercial and Industrial loans made by large banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
			Days						
All C&I loans									
1 Overnight <sup>6</sup>	9,888,563	6,898	--	4.51	0.17	9.7	57.0	4.6	Other
One month and under (excluding overnight)									
2 Fixed rate	5,448,142	2,961	15	4.90	0.17	17.3	84.1	9.5	Other
3 Floating rate	3,696,857	5,833	14	4.59	0.10	10.5	80.1	9.8	Other
4 Demand <sup>7</sup>	1,751,285	1,452	18	5.56	0.26	31.7	92.6	9.1	Other
Over one month and under one year									
5 Fixed rate	5,629,671	953	121	5.32	0.14	38.6	89.7	6.7	Other
6 Floating rate	2,934,719	2,570	103	4.83	0.17	32.3	89.0	6.9	Other
7 Demand <sup>7</sup>	2,694,952	566	139	5.84	0.19	45.6	90.4	6.6	Prime
8 Fixed rate	12,901,720	648	--	5.61	0.15	65.6	53.8	3.2	Prime
9 Floating rate	3,867,747	3,107	--	4.63	0.18	40.0	56.3	2.8	Domestic
10 Demand <sup>7</sup>	9,033,973	484	--	6.02	0.17	76.5	52.7	3.3	Prime
11 Total under one year	33,868,095	1,164	37	5.12	0.14	37.0	65.6	5.2	Other
Fixed rate									
12 By size (\$1,000)	20,387,886	4,577	22	4.59	0.16	18.8	65.7	5.5	Other
13 1 - 99	24,392	27	98	7.07	0.23	72.4	66.5	0.6	Other
14 100 - 499	153,125	256	49	5.88	0.19	53.1	77.0	5.5	Other
15 500 - 999	267,278	669	35	5.62	0.17	46.0	88.8	5.8	Other
16 1000 - 4999	3,125,361	2,411	27	4.96	0.10	22.2	82.5	6.9	Other
17 5000 - 9999	3,676,463	6,450	22	4.79	0.10	17.9	72.6	8.2	Other
18 10000 +	13,141,266	18,699	21	4.41	0.11	17.2	59.1	4.5	Other
Floating rate									
19 By size (\$1,000)	13,480,210	547	92	5.93	0.16	64.5	65.4	4.7	Prime
20 1 - 99	477,554	32	160	7.87	0.05	81.6	92.9	1.0	Prime
21 100 - 499	1,427,414	208	148	7.46	0.05	75.2	92.4	2.5	Prime
22 500 - 999	882,973	674	144	7.12	0.10	66.8	92.5	4.4	Prime
23 1000 - 4999	2,525,025	2,032	115	6.49	0.22	52.5	83.5	7.9	Prime
24 5000 - 9999	1,287,494	6,340	49	5.52	0.18	45.4	74.7	6.5	Prime
25 10000 +	6,879,749	24,500	72	5.19	0.31	68.8	46.0	3.9	Fed Funds
			Months						
26 Total one year and over	3,291,341	798	44	6.33	0.14	48.3	90.6	8.7	Prime
Fixed rate									
27 By size (\$1,000)	749,098	1,192	59	5.05	0.25	50.3	93.2	2.3	Other
28 1 - 99	10,919	31	47	7.89	0.34	85.4	57.3	1.6	Other
29 100 - 499	25,654	215	44	6.97	0.27	70.5	84.8	6.7	Domestic
30 500 - 999	39,442	719	36	5.78	0.32	55.5	75.2	2.5	Other
31 1000 +	673,082	6,608	61	4.89	0.35	48.6	95.2	2.1	Other
Floating rate									
32 By size (\$1,000)	2,542,243	728	39	6.70	0.09	47.7	89.8	10.6	Prime
33 1 - 99	48,543	39	29	7.61	0.07	79.6	86.0	3.0	Prime
34 100 - 499	304,799	231	33	7.44	0.06	72.6	85.9	8.1	Prime
35 500 - 999	272,004	630	33	7.22	0.05	63.3	90.5	9.4	Prime
36 1000 +	1,916,897	3,566	42	6.49	0.16	40.7	90.4	11.4	Prime
			Days	Nominal <sup>8</sup>					
Loans made below prime <sup>10</sup>									Prime Rate <sup>9</sup>
37 Overnight <sup>6</sup>	9,596,033	8,327	--	4.43	4.41	8.4	55.8	4.7	6.75
One month and under (excluding overnight)									
38 Fixed rate	4,828,688	6,000	14	4.52	4.50	12.7	83.5	10.7	6.75
Over one month and under one year									
39 Floating rate	4,446,036	3,473	109	4.75	4.73	29.3	91.8	7.2	6.75
40 Demand <sup>7</sup>	8,562,143	3,957	--	4.60	4.55	60.1	35.0	2.4	6.75
41 Total under one year	27,432,899	5,079	30	4.55	4.52	28.7	60.0	5.5	6.75
42 Fixed rate	19,677,448	5,915	22	4.50	4.48	17.3	64.8	5.7	6.75
43 Floating rate	7,755,452	3,738	75	4.67	4.62	57.6	48.0	5.0	6.75
			Months						
44 Total one year and over	1,475,621	2,624	52	5.04	4.98	41.2	94.6	4.4	6.75
45 Fixed rate	646,902	3,298	61	4.70	4.66	44.3	94.7	2.4	6.75
46 Floating rate	828,720	2,263	45	5.30	5.24	38.8	94.5	5.9	6.75

Footnotes appear on the last page.

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## SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 2-6, 1994

TABLE 3

Commercial and Industrial loans made by other banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
			Days						
All C&I loans									
1 Overnight <sup>6</sup>	3,065,202	5,911	--	4.33	0.34	5.1	58.8	9.3	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	2,195,896	415	23	5.57	0.22	28.1	74.0	6.7	Prime
3 Floating rate	972,620	663	18	4.79	0.28	13.6	61.1	10.4	Fed Funds
4 Floating rate	1,223,277	320	27	6.19	0.27	39.7	84.2	3.8	Prime
Over one month and under one year									
5 Fixed rate	4,120,582	86	196	6.79	0.18	67.6	67.1	7.6	Prime
6 Floating rate	1,401,243	64	138	5.94	0.23	54.4	61.2	4.2	Foreign
7 Floating rate	2,719,340	106	226	7.23	0.20	74.3	70.1	9.3	Prime
8 Demand <sup>7</sup>	4,578,507	129	--	6.89	0.20	68.0	89.3	8.2	Prime
9 Fixed rate	725,788	115	--	5.93	0.37	52.3	85.6	14.1	Other
10 Floating rate	3,852,719	132	--	7.07	0.21	71.0	90.0	7.1	Prime
11 Total under one year	13,960,188	157	92	6.09	0.17	47.8	73.6	8.0	Prime
Fixed rate									
12 By size (\$1,000)	6,164,852	203	39	4.95	0.23	23.2	62.9	8.9	Fed Funds
13 1 - 99	425,539	16	169	8.07	0.29	80.4	39.2	0.2	Other
14 100 - 499	276,172	157	155	6.90	0.27	85.6	55.1	1.3	Other
15 500 - 999	202,073	720	113	5.68	0.39	59.5	69.8	10.1	Other
16 1000 - 4999	1,218,444	2,232	51	5.02	0.14	28.7	69.7	9.3	Fed Funds
17 5000 - 9999	1,198,585	6,773	33	4.56	0.12	11.3	80.7	34.1	Fed Funds
18 10000 +	2,844,039	19,590	10	4.39	0.13	8.7	56.2	0.0	Fed Funds
Floating rate									
19 By size (\$1,000)	7,795,336	133	164	6.99	0.21	67.2	82.1	7.3	Prime
20 1 - 99	1,078,425	23	185	8.24	0.10	83.8	82.7	1.6	Prime
21 100 - 499	1,791,614	197	216	7.69	0.07	81.6	82.7	4.4	Prime
22 500 - 999	1,163,184	659	277	7.53	0.15	75.8	66.2	4.3	Prime
23 1000 - 4999	2,104,090	2,025	171	6.54	0.09	61.7	84.0	13.7	Prime
24 5000 - 9999	499,410	5,693	47	5.65	0.39	42.3	73.7	8.9	Prime
25 10000 +	1,158,614	20,361	54	5.60	0.57	41.8	97.3	8.2	Prime
			Months						
26 Total one year and over	2,901,421	151	36	6.66	0.15	54.4	37.0	2.9	Prime
Fixed rate									
27 By size (\$1,000)	975,173	88	45	7.02	0.25	62.7	32.6	1.2	Fed Funds
28 1 - 99	172,411	18	48	8.62	0.16	86.6	18.0	0.6	Other
29 100 - 499	266,763	190	56	8.36	0.22	96.7	29.1	0.6	Other
30 500 - 999	51,848	702	45	7.37	0.46	90.3	36.2	0.0	Prime
31 1000 +	484,151	3,147	38	5.68	0.64	32.5	39.3	1.9	Fed Funds
Floating rate									
32 By size (\$1,000)	1,926,248	236	32	6.48	0.16	50.2	39.3	3.7	Prime
33 1 - 99	197,778	34	52	8.40	0.12	92.8	46.6	7.3	Prime
34 100 - 499	419,336	229	54	7.83	0.13	90.4	56.8	7.5	Prime
35 500 - 999	227,071	668	46	7.68	0.21	81.7	62.5	5.9	Prime
36 1000 +	1,082,063	7,818	17	5.36	0.36	20.2	26.3	1.1	Foreign
			Days	Nominal <sup>8</sup>					
Loans made below prime <sup>10</sup>									Prime Rate <sup>9</sup>
37 Overnight <sup>6</sup>	3,062,263	8,774	--	4.32	4.28	5.0	58.8	9.3	6.75
One month and under (excluding overnight)									
38 Fixed rate	1,392,280	2,169	21	4.71	4.66	27.2	64.5	7.7	6.80
Over one month and under one year									
39 Demand <sup>7</sup>	1,804,529	253	144	5.29	5.24	49.8	71.2	15.7	6.98
40 Demand <sup>7</sup>	1,447,294	568	--	5.02	5.00	28.4	89.4	13.0	6.84
41 Total under one year	7,706,364	723	47	4.75	4.71	23.9	68.5	11.2	6.83
42 Fixed rate	5,574,232	916	33	4.61	4.57	16.7	63.4	8.9	6.83
43 Floating rate	2,132,132	466	108	5.11	5.06	42.8	81.7	17.2	6.82
			Months						
44 Total one year and over	1,410,101	619	25	5.21	5.11	18.1	24.1	1.6	6.96
45 Fixed rate	435,557	331	36	5.25	5.16	24.0	39.2	2.5	6.81
46 Floating rate	974,544	1,012	21	5.19	5.09	15.4	17.3	1.2	7.03

Footnotes appear on the last page.

## NOTES

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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.

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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.