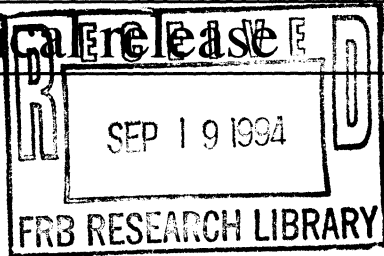


FEDERAL RESERVE statistical release



For Immediate Release
September 14, 1994

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 1-5, 1994
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	
			Days						
All C&I loans									
1 Overnight ⁶	11,642,664	6,404	--	5.00	0.21	14.1	57.7	10.6	Other
One month and under (excluding overnight)									
2 Fixed rate	7,423,447	1,199	14	5.23	0.19	14.3	77.7	4.5	Other
3 Floating rate	5,697,915	1,981	12	5.06	0.26	10.4	75.7	4.9	Other
4 Floating rate	1,725,532	521	20	5.78	0.26	27.4	84.2	2.9	Other
Over one month and under one year									
5 Fixed rate	12,832,976	214	150	6.48	0.15	45.5	80.8	6.8	Prime
6 Floating rate	6,247,291	248	102	5.93	0.19	36.0	81.6	8.4	Foreign
7 Floating rate	6,585,685	189	195	7.01	0.20	54.5	80.1	5.4	Prime
8 Demand ⁷	13,508,412	280	--	6.69	0.17	75.6	59.8	4.4	Prime
9 Fixed rate	1,887,209	472	--	5.54	0.28	36.7	86.2	7.0	Other
10 Floating rate	11,621,203	263	--	6.88	0.18	81.9	55.6	4.0	Prime
11 Total under one year	45,407,499	391	64	5.96	0.15	41.3	68.1	6.7	Other
Fixed rate									
12 By size (\$1,000)	25,474,430	753	31	5.28	0.21	20.3	69.7	8.5	Other
13 1 - 99	431,342	16	152	8.74	0.13	84.0	32.3	0.5	Other
14 100 - 499	430,482	200	92	7.01	0.19	62.2	59.1	5.9	Other
15 500 - 999	464,578	691	56	5.88	0.03	40.3	74.4	5.3	Fed Funds
16 1000 - 4999	4,170,929	2,352	38	5.54	0.06	31.9	76.7	8.1	Other
17 5000 - 9999	3,937,787	6,519	32	5.31	0.09	28.3	72.4	9.5	Other
18 10000 +	16,039,311	18,522	24	5.05	0.09	11.9	68.4	8.8	Other
Floating rate									
19 By size (\$1,000)	19,933,069	242	159	6.83	0.17	68.1	66.1	4.4	Prime
20 1 - 99	1,578,234	26	191	8.54	0.05	84.6	84.6	1.8	Prime
21 100 - 499	3,405,858	204	192	8.11	0.02	80.9	86.7	3.6	Prime
22 500 - 999	1,775,208	661	203	7.71	0.10	76.6	86.2	5.2	Prime
23 1000 - 4999	4,278,755	1,947	162	7.21	0.10	69.1	82.4	5.8	Prime
24 5000 - 9999	1,656,578	6,589	151	6.27	0.29	58.8	67.0	7.9	Prime
25 10000 +	7,238,436	23,384	124	5.53	0.26	58.0	37.7	3.4	Fed Funds
			Months						
26 Total one year and over	6,586,107	260	43	6.91	0.15	59.2	82.9	5.4	Prime
Fixed rate									
27 By size (\$1,000)	1,631,902	130	42	6.66	0.26	53.5	74.7	4.2	Other
28 1 - 99	187,979	16	55	8.92	0.26	93.8	28.9	0.0	Other
29 100 - 499	151,272	214	41	8.06	0.29	86.2	52.0	3.9	Other
30 500 - 999	53,158	636	44	7.21	0.31	61.6	89.6	13.1	Other
31 1000 +	1,239,493	4,190	40	6.12	0.24	43.0	83.8	4.5	Other
Floating rate									
32 By size (\$1,000)	4,954,205	388	43	6.99	0.14	61.1	85.6	5.8	Prime
33 1 - 99	262,930	34	44	8.46	0.12	91.9	64.2	2.4	Prime
34 100 - 499	752,046	207	47	8.06	0.07	81.7	74.3	5.0	Prime
35 500 - 999	458,048	675	36	7.73	0.08	71.2	83.7	14.4	Prime
36 1000 +	3,481,182	4,304	43	6.55	0.20	53.0	90.0	5.1	Prime
			Days	Nominal ⁸		Prime Rate ⁹			
Loans made below prime ¹⁰									
37 Overnight ⁶	11,465,486	7,585	--	4.96	4.93	13.4	57.1	10.8	7.25
One month and under (excluding overnight)									
38 Fixed rate	6,939,745	4,480	13	5.00	4.97	9.7	77.4	4.5	7.24
Over one month and under one year									
39 Demand ⁷	8,002,671	1,033	121	5.42	5.39	30.0	81.8	8.7	7.27
40 Floating rate	6,767,385	2,284	--	5.21	5.14	66.0	37.4	3.6	7.28
41 Total under one year	33,175,287	2,410	41	5.13	5.09	27.3	63.3	7.5	7.26
42 Fixed rate	23,963,940	2,896	26	5.10	5.07	17.4	69.7	8.6	7.26
43 Floating rate	9,211,347	1,676	123	5.21	5.15	53.2	46.7	4.5	7.27
			Months						
44 Total one year and over	3,106,160	881	39	5.47	5.38	34.9	89.0	5.5	7.31
45 Fixed rate	979,152	454	36	5.41	5.35	29.9	81.4	5.4	7.30
46 Floating rate	2,127,007	1,556	41	5.49	5.40	37.3	92.6	5.5	7.31

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 1-5, 1994

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						
1 All C&I loans									
1 Overnight ⁶	10,216,970	6,864	--	5.02	0.19	13.8	55.8	11.0	Other
2 One month and under (excluding overnight)	6,046,005	3,876	14	5.08	0.17	11.4	75.1	5.0	Other
3 Fixed rate	4,639,574	6,028	12	5.01	0.12	9.8	72.6	5.6	Fed Funds
4 Floating rate	1,406,431	1,780	19	5.33	0.29	16.7	83.1	2.9	Other
5 Over one month and under one year	8,251,717	1,081	131	6.03	0.13	38.0	85.4	8.4	Foreign
6 Fixed rate	4,408,903	3,100	91	5.69	0.14	36.3	90.6	9.9	Foreign
7 Floating rate	3,842,814	618	176	6.42	0.20	40.0	79.5	6.6	Prime
8 Demand ⁷	9,178,379	493	--	6.17	0.17	73.6	51.5	4.2	Fed Funds
9 Fixed rate	1,394,907	1,756	--	5.36	0.24	32.0	83.8	0.0	Other
10 Floating rate	7,783,472	437	--	6.32	0.18	81.1	45.7	4.9	Fed Funds
11 Total under one year	33,693,072	1,150	48	5.59	0.13	35.6	65.3	7.4	Other
12 Fixed rate									
13 By size (\$1,000)	20,659,706	4,620	24	5.19	0.14	18.9	68.9	8.8	Other
14 1 - 99	21,864	29	148	7.53	0.14	75.1	70.0	1.5	Other
15 100 - 499	185,972	261	58	6.29	0.18	49.0	75.1	4.4	Other
16 500 - 999	315,172	697	48	5.86	0.14	41.6	74.4	4.6	Domestic
17 1000 - 4999	3,089,694	2,353	35	5.53	0.07	31.9	75.8	6.8	Other
18 5000 - 9999	3,345,952	6,597	30	5.31	0.09	28.8	70.0	8.4	Other
19 10000 +	13,701,053	18,773	20	5.04	0.11	12.6	66.9	9.5	Other
20 Floating rate									
21 By size (\$1,000)	13,033,366	525	134	6.24	0.17	62.0	59.7	5.2	Prime
22 1 - 99	503,484	34	197	8.33	0.10	87.2	88.9	1.5	Prime
23 100 - 499	1,501,946	209	184	7.98	0.09	80.0	90.4	3.9	Prime
24 500 - 999	810,968	673	182	7.61	0.13	71.6	89.2	7.4	Prime
25 1000 - 4999	2,206,566	2,012	141	6.82	0.10	57.4	83.1	8.0	Prime
26 5000 - 9999	1,322,078	6,591	136	6.06	0.31	57.0	67.7	10.0	Prime
27 10000 +	6,688,324	24,998	116	5.38	0.27	57.5	37.7	3.7	Fed Funds
			Months						
26 Total one year and over	4,378,174	937	42	6.53	0.15	51.8	88.5	5.8	Prime
27 Fixed rate									
28 By size (\$1,000)	721,700	1,066	40	5.97	0.26	47.1	72.7	7.6	Other
29 1 - 99	9,255	28	52	8.59	0.12	90.4	41.0	0.0	Other
30 100 - 499	32,099	226	47	6.98	0.23	79.8	74.2	0.0	Other
31 500 - 999	28,221	663	53	7.04	0.69	53.8	89.9	18.5	Domestic
32 1000 +	652,124	3,961	39	5.84	0.39	44.6	72.3	7.6	Other
33 Floating rate									
34 By size (\$1,000)	3,656,474	915	42	6.64	0.13	52.7	91.7	5.4	Prime
35 1 - 99	61,597	41	32	8.12	0.09	88.4	85.9	2.9	Prime
36 100 - 499	339,296	228	34	7.94	0.09	75.0	87.7	4.8	Prime
37 500 - 999	306,313	682	36	7.71	0.15	67.1	88.4	14.9	Prime
38 1000 +	2,949,268	5,267	44	6.35	0.20	47.9	92.6	4.5	Foreign
			Days	Nominal ⁸					Prime Rate ⁹
37 Loans made below prime ¹⁰									
37 Overnight ⁶	10,041,329	8,158	--	4.98	4.95	13.0	55.1	11.2	7.25
38 One month and under (excluding overnight)	5,852,881	6,291	13	4.97	4.95	9.3	74.7	4.9	7.23
39 Over one month and under one year	6,367,022	3,787	117	5.39	5.36	30.2	84.1	9.3	7.24
40 Demand ⁷	5,952,386	3,913	--	5.15	5.07	68.9	30.6	2.4	7.25
41 Total under one year	28,213,618	5,260	38	5.11	5.07	27.9	60.5	7.6	7.24
42 Fixed rate	20,030,596	5,744	24	5.11	5.08	17.3	68.1	8.8	7.25
43 Floating rate	8,183,022	4,361	111	5.10	5.04	53.8	42.0	4.7	7.23
			Months						
44 Total one year and over	2,477,855	3,410	40	5.38	5.29	35.8	89.2	5.9	7.25
45 Fixed rate	568,765	2,263	39	5.40	5.33	39.8	73.9	8.4	7.25
46 Floating rate	1,909,090	4,016	40	5.38	5.28	34.6	93.7	5.2	7.25

Footnotes appear on the last page.

E.2

SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 1-5, 1994

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	1,425,694	4,325	--	4.83	0.40	15.9	71.6	7.8	Foreign
One month and under (excluding overnight)									
2 Fixed rate	1,377,441	298	16	5.84	0.23	27.3	89.3	2.2	Other
3 Floating rate	1,058,340	502	13	5.26	0.31	13.1	89.4	1.9	Other
4 Floating rate	319,101	126	26	7.78	0.14	74.5	89.0	2.9	Prime
Over one month and under one year									
5 Fixed rate	4,581,259	87	184	7.30	0.18	59.0	72.5	4.1	Prime
6 Floating rate	1,838,388	77	130	6.50	0.24	35.3	59.8	4.8	Other
7 Floating rate	2,742,871	96	220	7.83	0.21	74.9	81.0	3.6	Prime
8 Demand ⁷	4,330,033	146	--	7.79	0.21	79.6	77.5	4.9	Prime
9 Fixed rate	492,302	154	--	6.02	0.41	50.0	92.8	26.7	Fed Funds
10 Floating rate	3,837,731	145	--	8.02	0.20	83.4	75.6	2.1	Prime
11 Total under one year	11,714,427	135	117	7.01	0.18	57.7	76.2	4.6	Prime
Fixed rate									
12 By size (\$1,000)	4,814,724	164	59	5.68	0.25	26.2	73.2	7.3	Other
13 1 - 99	409,479	15	152	8.81	0.13	84.4	30.3	0.4	Other
14 100 - 499	244,510	170	115	7.55	0.30	72.3	46.9	7.0	Other
15 500 - 999	149,406	679	73	5.91	0.24	37.4	74.3	6.8	Fed Funds
16 1000 - 4999	1,081,235	2,350	46	5.57	0.24	32.0	79.5	11.6	Fed Funds
17 5000 - 9999	591,835	6,110	45	5.31	0.32	25.5	86.0	15.9	Other
18 10000 +	2,338,259	17,178	46	5.07	0.21	7.9	77.2	4.4	Other
Floating rate									
19 By size (\$1,000)	6,899,703	120	200	7.93	0.23	79.6	78.3	2.7	Prime
20 1 - 99	1,074,750	24	189	8.64	0.08	83.3	82.7	1.9	Prime
21 100 - 499	1,903,912	200	195	8.22	0.04	81.7	83.8	3.4	Prime
22 500 - 999	964,240	652	216	7.78	0.12	80.8	83.7	3.3	Prime
23 1000 - 4999	2,072,189	1,882	186	7.63	0.18	81.5	81.7	3.4	Prime
24 5000 - 9999	334,500	6,578	224	7.13	0.73	65.8	64.4	0.0	Prime
25 10000 +	550,112	13,098	317	7.45	0.78	64.5	37.5	0.0	Domestic
			Months						
26 Total one year and over	2,207,934	107	45	7.66	0.15	73.9	71.8	4.8	Prime
Fixed rate									
27 By size (\$1,000)	910,202	77	44	7.20	0.29	58.5	76.3	1.6	Prime
28 1 - 99	178,724	16	56	8.94	0.27	94.0	28.3	0.0	Other
29 100 - 499	119,172	211	40	8.35	0.23	87.9	46.0	4.9	Prime
30 500 - 999	24,937	608	35	7.39	0.38	70.5	89.2	7.0	Prime
31 1000 +	587,369	4,477	42	6.43	0.43	41.3	96.5	1.1	Prime
Floating rate									
32 By size (\$1,000)	1,297,731	148	46	7.97	0.10	84.7	68.7	7.0	Prime
33 1 - 99	201,333	33	47	8.56	0.13	93.0	57.6	2.3	Prime
34 100 - 499	412,750	192	59	8.15	0.10	87.2	63.2	5.1	Prime
35 500 - 999	151,735	661	36	7.76	0.18	79.6	74.3	13.4	Prime
36 1000 +	531,913	2,137	39	7.68	0.18	81.0	75.6	8.5	Prime
			Days	Nominal ⁸		Prime Rate ⁹			
37 Overnight ⁶	1,424,157	5,073	--	4.83	4.82	15.8	71.5	7.8	7.25
One month and under (excluding overnight)									
38 Fixed rate	1,086,865	1,756	13	5.13	5.12	12.2	92.3	2.3	7.29
Over one month and under one year									
39 Demand ⁷	1,635,649	270	139	5.56	5.50	29.2	73.0	6.1	7.40
40 Total under one year	814,999	565	--	5.64	5.62	44.3	87.1	12.0	7.48
41 Fixed rate	4,961,669	590	59	5.27	5.24	24.1	79.1	6.7	7.34
42 Floating rate	3,933,344	822	36	5.06	5.03	17.8	78.0	7.8	7.29
43 Total under one year	1,028,325	284	197	6.08	6.03	48.3	83.6	2.7	7.56
			Months						
44 Total one year and over	628,305	225	36	5.78	5.75	31.5	88.5	3.9	7.53
45 Fixed rate	410,387	215	31	5.41	5.37	16.1	91.7	1.2	7.37
46 Floating rate	217,918	244	43	6.49	6.46	60.4	82.5	8.9	7.84

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.