

[Handwritten signature]



FEDERAL RESERVE statistical release

RECEIVED
 JAN 3 - 1995
 FRB RESEARCH LIBRARY

E.2
 SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 7-11, 1994

For Immediate Release
 December 16, 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	
All C&I loans			Days						
1 Overnight ⁶	10,570,154	7,276	--	5.31	0.25	6.9	61.7	2.5	Other
2 One month and under (excluding overnight)	7,150,915	1,445	16	5.77	0.16	16.7	75.7	9.1	Foreign
3 Fixed rate	5,707,387	2,095	15	5.68	0.21	14.6	71.9	7.8	Foreign
4 Floating rate	1,443,529	649	20	6.13	0.24	24.9	90.5	14.5	Domestic
5 Over one month and under one year	9,622,138	222	144	7.02	0.13	38.4	71.2	8.1	Prime
6 Fixed rate	4,025,487	209	128	6.55	0.16	26.1	69.0	10.4	Other
7 Floating rate	5,596,651	233	156	7.36	0.19	47.2	72.7	6.3	Prime
8 Demand ⁷	12,365,873	273	--	7.11	0.17	59.4	65.6	6.0	Prime
9 Fixed rate	3,107,446	683	--	5.73	0.23	20.8	67.0	9.0	Other
10 Floating rate	9,258,426	227	--	7.57	0.18	72.4	65.1	4.9	Prime
11 Total under one year	39,709,080	418	56	6.37	0.14	32.7	67.7	6.1	Other
12 Fixed rate									
13 By size (\$1,000)	23,316,087	835	31	5.67	0.16	14.0	66.0	5.9	Other
14 1 - 99	320,092	14	151	7.76	0.25	89.1	43.4	0.5	Other
15 100 - 499	361,690	209	178	7.80	0.12	74.4	70.8	8.9	Other
16 500 - 999	360,723	683	67	6.64	0.15	49.3	79.3	7.5	Other
17 1000 - 4999	3,520,303	2,237	49	6.15	0.14	26.3	75.0	8.7	Other
18 5000 - 9999	4,153,165	6,667	32	5.68	0.11	13.1	69.0	7.8	Other
19 10000 +	14,600,113	19,924	20	5.43	0.05	7.3	63.1	4.7	Other
20 Floating rate									
21 By size (\$1,000)	16,392,994	244	126	7.36	0.19	59.2	70.1	6.5	Prime
22 1 - 99	1,302,110	26	173	9.11	0.03	81.9	85.7	1.8	Prime
23 100 - 499	2,618,985	201	181	8.60	0.05	76.9	88.9	6.0	Prime
24 500 - 999	1,332,116	674	178	8.31	0.10	74.3	89.9	6.9	Prime
25 1000 - 4999	3,683,462	2,031	151	7.85	0.16	59.1	81.6	10.5	Prime
26 5000 - 9999	1,747,468	6,723	139	6.92	0.32	55.6	75.7	5.1	Prime
27 10000 +	5,708,852	26,385	75	5.98	0.27	43.6	44.3	5.4	Fed Fun
			Months						
28 Total one year and over	5,098,070	241	43	7.53	0.17	66.7	79.5	9.4	Prime
29 Fixed rate									
30 By size (\$1,000)	1,141,140	118	45	7.30	0.29	55.8	61.4	1.3	Other
31 1 - 99	155,707	18	52	9.42	0.19	93.2	26.7	0.3	Other
32 100 - 499	139,428	176	61	8.70	0.20	89.3	38.7	3.7	Other
33 500 - 999	39,804	743	47	6.97	0.51	45.2	93.1	11.1	Foreign
34 1000 +	806,200	3,938	40	6.66	0.08	43.3	70.4	0.5	Other
35 Floating rate									
36 By size (\$1,000)	3,956,930	345	43	7.59	0.16	69.8	84.7	11.8	Prime
37 1 - 99	187,669	25	43	9.21	0.10	84.6	60.3	2.6	Prime
38 100 - 499	543,322	219	40	8.42	0.12	80.5	84.3	9.0	Prime
39 500 - 999	355,859	671	33	8.15	0.06	69.7	85.9	10.0	Prime
40 1000 +	2,870,081	3,537	44	7.26	0.34	66.9	86.2	13.1	Prime
			Days						
					Nominal ⁸				Prime Rate ⁹
41 Loans made below prime ¹⁰									
42 Overnight ⁶	10,411,094	9,326	--	5.27	5.24	5.9	61.2	2.5	7.75
43 One month and under (excluding overnight)	6,701,987	3,541	15	5.59	5.56	12.9	75.2	9.1	7.76
44 Over one month and under one year	6,277,265	868	123	6.18	6.10	18.2	69.8	8.9	7.86
45 Demand ⁷	6,574,511	2,350	--	5.67	5.60	44.1	44.6	6.0	7.77
46 Total under one year	29,964,858	2,298	38	5.62	5.57	18.4	62.5	6.1	7.78
47 Fixed rate	21,980,678	2,559	26	5.51	5.48	10.0	65.5	5.6	7.77
48 Floating rate	7,984,180	1,794	93	5.90	5.82	41.5	54.2	7.5	7.81
			Months						
49 Total one year and over	2,436,248	696	43	6.29	6.20	52.3	81.1	10.0	7.86
50 Fixed rate	678,560	296	39	6.11	6.06	33.6	68.2	1.7	7.98
51 Floating rate	1,757,688	1,452	45	6.36	6.26	59.5	86.0	13.2	7.82

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 7-11, 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						
All C&I loans									
1 Overnight ⁶	8,310,689	8,686	--	5.32	0.20	6.9	59.6	3.2	Other
2 One month and under (excluding overnight)	4,907,688	3,531	17	5.76	0.14	15.3	76.0	10.9	Other
3 Fixed rate	3,726,359	4,627	16	5.72	0.11	14.4	70.3	8.8	Other
4 Floating rate	1,181,329	2,021	20	5.89	0.24	18.3	94.0	17.4	Domestic
5 Over one month and under one year	4,680,361	959	139	6.86	0.12	33.0	87.8	8.2	Foreign
6 Fixed rate	1,992,411	2,849	113	6.54	0.16	23.5	82.5	10.8	Foreign
7 Floating rate	2,687,950	643	159	7.09	0.17	40.0	91.7	6.3	Prime
8 Demand ⁷	7,254,436	481	--	6.59	0.16	55.6	56.1	5.8	Fed Funds
9 Fixed rate	2,233,979	2,662	--	5.58	0.21	13.9	63.0	5.5	Other
10 Floating rate	5,020,457	353	--	7.04	0.18	74.1	53.0	5.9	Prime
11 Total under one year	25,153,174	1,128	42	6.06	0.14	27.4	67.0	6.4	Other
12 Fixed rate									
13 By size (\$1,000)	16,204,112	4,922	21	5.60	0.13	11.6	65.2	5.5	Other
14 1 - 99	14,442	31	120	7.41	0.23	71.9	65.0	0.5	Other
15 100 - 499	107,938	244	56	6.78	0.16	50.2	76.2	2.4	Other
16 500 - 999	211,868	695	56	6.61	0.19	49.9	85.0	5.6	Domestic
17 1000 - 4999	2,458,833	2,223	38	6.17	0.14	24.6	73.0	5.1	Other
18 5000 - 9999	2,971,850	6,972	21	5.65	0.07	13.4	63.9	6.0	Other
19 10000 +	10,439,180	19,397	17	5.42	0.05	6.8	63.2	5.5	Other
20 Floating rate									
21 By size (\$1,000)	8,949,062	471	115	6.89	0.19	56.0	70.4	7.9	Prime
22 1 - 99	389,746	35	170	8.87	0.07	81.5	90.9	0.9	Prime
23 100 - 499	1,170,265	205	166	8.51	0.06	76.6	90.9	5.4	Prime
24 500 - 999	641,669	671	159	8.16	0.06	70.2	91.5	8.3	Prime
25 1000 - 4999	1,677,956	2,034	139	7.46	0.13	44.3	89.4	12.3	Prime
26 5000 - 9999	886,054	6,458	124	6.40	0.29	41.5	74.1	8.3	Foreign
27 10000 +	4,183,372	26,311	86	5.94	0.27	53.5	51.0	7.4	Fed Funds
			Months						
26 Total one year and over	3,003,771	742	43	7.31	0.15	63.1	87.1	12.7	Prime
27 Fixed rate									
28 By size (\$1,000)	381,798	798	40	6.61	0.28	39.3	78.3	0.7	Foreign
29 1 - 99	6,532	30	44	9.21	0.33	82.1	47.1	0.0	Other
30 100 - 499	34,924	260	51	7.82	0.28	70.4	84.1	0.0	Other
31 500 - 999	24,062	748	49	6.94	0.49	39.0	93.5	3.7	Foreign
32 1000 +	316,279	3,412	38	6.40	0.36	35.0	77.1	0.5	Foreign
33 Floating rate									
34 By size (\$1,000)	2,621,974	735	43	7.41	0.13	66.6	88.3	14.5	Prime
35 1 - 99	45,766	32	29	8.60	0.09	89.9	88.1	4.9	Prime
36 100 - 499	309,838	239	34	8.40	0.08	77.2	89.8	7.2	Prime
37 500 - 999	242,825	666	33	8.15	0.06	66.8	85.3	9.9	Prime
38 1000 +	2,023,545	4,230	47	7.14	0.33	64.4	88.5	16.4	Prime
			Days	Nominal ⁸					Prime Rate ⁹
37 Overnight ⁶	8,155,951	9,941	--	5.27	5.25	5.5	58.8	3.2	7.75
38 One month and under (excluding overnight)	4,682,199	4,878	17	5.64	5.61	12.9	75.6	11.0	7.76
39 Over one month and under one year	3,370,707	3,047	132	6.18	6.12	22.5	87.8	7.9	7.81
40 Demand ⁷	4,772,355	3,888	--	5.58	5.49	48.7	36.4	4.6	7.76
41 Total under one year	20,981,212	5,100	33	5.57	5.52	19.7	62.1	6.0	7.77
42 Fixed rate	15,522,787	5,755	20	5.49	5.46	9.2	64.1	5.2	7.76
43 Floating rate	5,458,426	3,853	97	5.80	5.71	49.6	56.5	8.5	7.79
			Months						
44 Total one year and over	1,566,468	2,636	47	6.25	6.14	53.3	85.8	13.4	7.87
45 Fixed rate	298,447	1,688	41	6.06	5.98	27.0	75.5	0.3	8.05
46 Floating rate	1,268,022	3,038	49	6.30	6.18	59.4	88.2	16.5	7.82

Footnotes appear on the last page.

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 7-11, 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	2,259,465	4,556	--	5.28	0.30	7.2	69.6	0.1	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	2,243,227	630	14	5.78	0.20	19.6	75.1	5.3	Foreign
3 Floating rate	1,981,028	1,032	13	5.60	0.25	15.0	75.1	5.8	Foreign
4 Floating rate	262,199	160	21	7.19	0.28	54.5	74.7	1.5	Prime
Over one month and under one year									
5 Fixed rate	4,941,777	129	149	7.17	0.16	43.5	55.5	7.9	Prime
6 Floating rate	2,033,076	110	143	6.55	0.20	28.7	55.8	10.1	Other
7 Floating rate	2,908,701	146	153	7.60	0.23	53.9	55.2	6.4	Prime
Demand ⁷									
8 Fixed rate	5,111,437	169	--	7.84	0.19	64.9	79.0	6.2	Prime
9 Floating rate	873,467	235	--	6.12	0.29	38.4	77.0	18.0	Other
10 Floating rate	4,237,969	160	--	8.20	0.19	70.4	79.4	3.7	Prime
Total under one year									
11 Fixed rate	14,555,906	200	82	6.90	0.16	41.7	68.9	5.7	Prime
By size (\$1,000)									
12 1 - 99	7,111,974	289	51	5.83	0.19	19.3	68.0	6.7	Foreign
13 100 - 499	305,649	14	151	7.78	0.26	89.9	42.4	0.5	Other
14 500 - 999	253,752	197	225	8.23	0.08	84.7	68.5	11.7	Prime
15 1000 - 4999	148,856	667	83	6.68	0.31	48.3	71.3	10.1	Other
16 5000 - 9999	1,061,470	2,270	71	6.11	0.17	30.3	79.6	17.1	Fed Funds
17 10000 +	1,181,315	6,006	56	5.77	0.21	12.5	81.9	12.3	Other
18 Floating rate	4,160,933	21,383	29	5.46	0.09	8.3	62.8	2.5	Foreign
By size (\$1,000)									
19 1 - 99	7,443,932	155	141	7.92	0.21	63.1	69.9	4.7	Prime
20 100 - 499	912,364	24	174	9.21	0.05	82.0	83.5	2.2	Prime
21 500 - 999	1,448,719	197	189	8.67	0.08	77.1	87.3	6.4	Prime
22 1000 - 4999	690,448	677	196	8.46	0.16	78.2	88.4	5.6	Prime
23 5000 - 9999	2,005,506	2,029	162	8.18	0.22	71.6	75.1	9.0	Prime
24 10000 +	861,414	7,020	192	7.46	0.40	70.0	77.4	1.8	Prime
25 Floating rate	1,525,481	26,590	49	6.09	0.60	16.5	25.7	0.0	Foreign
			Months						
26 Total one year and over	2,094,299	123	43	7.84	0.19	71.9	68.6	4.6	Prime
Fixed rate									
27 By size (\$1,000)	759,342	83	47	7.64	0.33	64.1	52.9	1.6	Other
28 1 - 99	149,176	18	53	9.43	0.20	93.7	25.8	0.3	Other
29 100 - 499	104,504	159	65	9.00	0.11	95.6	23.6	5.0	Other
30 500 - 999	15,742	735	43	7.01	0.91	54.8	92.4	22.3	Prime
31 1000 +	489,921	4,372	41	6.82	0.42	48.6	66.1	0.5	Prime
Floating rate									
32 By size (\$1,000)	1,334,957	169	41	7.95	0.16	76.3	77.5	6.4	Prime
33 1 - 99	141,903	23	47	9.40	0.10	82.9	51.3	1.8	Prime
34 100 - 499	233,485	197	48	8.46	0.21	84.9	77.1	11.4	Prime
35 500 - 999	113,034	681	34	8.17	0.18	75.8	87.2	10.1	Prime
36 1000 +	846,535	2,541	39	7.54	0.36	72.9	80.7	5.3	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									
37 Overnight ⁶	2,255,143	7,622	--	5.27	5.20	7.1	69.6	0.1	7.75
One month and under (excluding overnight)									
38 Fixed rate	2,019,788	2,165	13	5.47	5.43	13.0	74.4	4.8	7.76
Over one month and under one year									
39 Fixed rate	2,906,558	474	114	6.17	6.08	13.2	48.9	10.0	7.91
40 Demand ⁷	1,802,156	1,148	--	5.90	5.89	31.9	66.1	9.9	7.77
Total under one year									
41 Fixed rate	8,983,645	1,006	50	5.73	5.67	15.4	63.3	6.3	7.81
42 Floating rate	6,457,891	1,096	41	5.58	5.52	12.1	68.8	6.7	7.79
43 Floating rate	2,525,754	832	85	6.13	6.06	23.8	49.3	5.3	7.86
			Months						
44 Total one year and over	869,779	299	36	6.36	6.32	50.6	72.6	3.9	7.85
45 Fixed rate	380,113	180	37	6.16	6.12	38.7	62.6	2.7	7.93
46 Floating rate	489,667	617	35	6.52	6.47	59.8	80.4	4.7	7.79

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.