

FEDERAL RESERVE statistical release



APR - 6 1995

FRB RESEARCH LIBRARY

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 6-10, 1995
 TABLE 1

For Immediate Release
 March 22, 1995

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						
1 All C&I loans									
1 Overnight ⁶	13,341,829	8,469	--	6.67	0.23	8.0	55.7	3.6	Other
2 One month and under (excluding overnight)	12,874,605	1,755	15	7.15	0.17	20.3	58.9	7.2	Other
3 Fixed rate	10,566,420	2,657	13	7.00	0.21	15.2	53.1	7.5	Other
4 Floating rate	2,308,185	687	22	7.82	0.25	43.9	85.4	6.0	Foreign
5 Over one month and under one year	10,119,116	194	157	8.18	0.14	40.1	78.9	6.9	Prime
6 Fixed rate	4,307,767	198	121	7.48	0.15	26.9	76.8	9.2	Foreign
7 Floating rate	5,811,348	191	183	8.70	0.23	49.9	80.5	5.2	Prime
8 Demand ⁷	15,875,734	298	--	8.00	0.16	57.9	62.7	3.8	Prime
9 Fixed rate	4,786,759	987	--	6.74	0.21	20.1	54.5	3.9	Other
10 Floating rate	11,088,976	229	--	8.54	0.18	74.1	66.2	3.7	Prime
11 Total under one year	52,211,284	456	49	7.49	0.14	32.4	63.1	5.2	Other
12 Fixed rate									
13 By size (\$1,000)	33,002,622	1,025	24	6.89	0.16	14.5	57.5	5.6	Other
14 1 - 99	310,131	12	155	9.33	0.20	83.1	45.9	0.5	Other
15 100 - 499	327,143	220	69	8.36	0.22	61.4	71.5	4.9	Other
16 500 - 999	494,935	677	53	7.89	0.17	43.0	73.0	5.5	Other
17 1000 - 4999	4,706,479	2,310	39	7.32	0.10	26.4	72.2	4.7	Other
18 5000 - 9999	5,259,726	6,616	27	7.00	0.08	18.2	71.6	9.4	Other
19 10000 +	21,904,208	20,220	18	6.70	0.07	8.8	50.5	5.0	Other
20 Floating rate									
21 By size (\$1,000)	19,208,662	234	137	8.50	0.19	63.2	72.8	4.4	Prime
22 1 - 99	1,580,027	26	159	10.30	0.04	82.0	85.1	2.8	Prime
23 100 - 499	3,325,193	200	155	9.86	0.03	77.3	85.6	5.7	Prime
24 500 - 999	1,663,779	669	172	9.54	0.12	69.6	81.2	5.5	Prime
25 1000 - 4999	4,142,326	1,973	149	8.76	0.13	62.0	85.8	8.0	Prime
26 5000 - 9999	1,909,577	6,618	131	7.77	0.29	41.2	78.0	3.5	Prime
27 10000 +	6,587,761	21,928	110	7.18	0.47	57.0	51.7	2.0	Fed Funds
			Months						
28 Total one year and over	6,729,813	270	47	8.80	0.15	70.1	75.1	5.1	Prime
29 Fixed rate									
30 By size (\$1,000)	1,655,151	157	59	8.20	0.24	66.6	64.5	3.9	Other
31 1 - 99	191,827	22	50	9.82	0.21	94.7	33.0	0.3	Other
32 100 - 499	208,452	180	60	9.13	0.17	90.0	68.1	0.7	Other
33 500 - 999	165,819	590	69	8.07	0.55	74.6	64.4	0.8	Other
34 1000 +	1,089,055	3,841	59	7.75	0.33	56.0	69.4	5.6	Other
35 Floating rate									
36 By size (\$1,000)	5,074,661	351	43	9.00	0.14	71.2	78.5	5.5	Prime
37 1 - 99	301,207	32	40	10.12	0.02	90.3	66.0	8.8	Prime
38 100 - 499	751,404	222	40	9.69	0.06	81.3	78.7	9.9	Prime
39 500 - 999	590,225	686	37	9.62	0.22	79.3	79.7	6.7	Prime
40 1000 +	3,431,825	3,723	44	8.65	0.30	65.9	79.4	4.0	Prime
			Days	Nominal ⁸					
41 Loans made below prime ¹⁰									Prime Rate ⁹
42 Overnight ⁶	13,143,078	9,645	--	6.63	6.42	7.1	55.0	3.7	9.00
43 One month and under (excluding overnight)	12,299,429	3,849	15	7.01	6.78	18.0	58.3	7.5	9.00
44 Over one month and under one year	6,697,003	717	147	7.18	7.01	24.4	80.4	7.6	9.06
45 Demand ⁷	9,523,128	2,093	--	6.77	6.68	45.0	44.1	2.7	9.00
46 Total under one year	41,662,637	2,259	37	6.86	6.68	21.8	57.6	5.2	9.01
47 Fixed rate	31,960,291	2,707	22	6.79	6.61	13.0	57.4	5.6	9.01
48 Floating rate	9,702,347	1,462	119	7.08	6.92	50.7	58.2	3.7	9.03
			Months						
49 Total one year and over	3,000,086	589	42	7.40	7.27	55.1	79.1	4.5	9.08
50 Fixed rate	1,034,466	321	39	7.18	7.07	52.0	61.4	6.2	9.12
51 Floating rate	1,965,619	1,050	44	7.52	7.38	56.7	88.4	3.6	9.05

Footnotes appear on the last page.

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 6-10, 1995
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	9,248,362	7,895	--	6.75	0.20	8.9	57.2	1.7	Other
One month and under (excluding overnight)									
2 Fixed rate	10,580,960	4,902	15	7.14	0.17	21.2	58.3	8.4	Other
3 Floating rate	8,597,986	5,969	13	7.02	0.11	16.0	51.5	8.9	Other
4 Demand ⁷	1,982,974	2,761	22	7.67	0.28	43.5	87.7	6.2	Foreign
Over one month and under one year									
5 Fixed rate	6,074,930	871	143	7.82	0.14	32.5	80.5	8.4	Foreign
6 Floating rate	2,852,024	2,741	109	7.43	0.13	26.5	77.7	13.7	Other
7 Demand ⁷	3,222,907	543	174	8.15	0.22	37.8	82.9	3.7	Prime
8 Fixed rate	10,271,619	478	--	7.67	0.17	55.5	53.0	4.8	Prime
9 Floating rate	3,483,230	3,203	--	6.58	0.18	10.2	46.0	4.5	Domestic
10 Demand ⁷	6,788,389	333	--	8.23	0.21	78.7	56.6	4.9	Prime
11 Total under one year	36,175,871	1,137	40	7.30	0.14	29.7	60.2	5.7	Other
Fixed rate									
12 By size (\$1,000)	24,181,601	5,102	21	6.90	0.12	13.7	56.0	6.1	Other
13 1 - 99	17,863	27	87	8.72	0.41	71.6	76.1	2.8	Other
14 100 - 499	169,551	250	67	8.03	0.20	55.2	75.7	3.7	Other
15 500 - 999	308,828	670	48	7.67	0.09	41.0	85.1	7.4	Other
16 1000 - 4999	3,401,799	2,290	34	7.29	0.10	25.3	69.6	6.0	Other
17 5000 - 9999	3,953,181	6,742	20	7.07	0.09	17.8	67.7	9.1	Other
18 10000 +	16,330,379	18,857	18	6.75	0.08	9.2	49.5	5.4	Other
Floating rate									
19 By size (\$1,000)	11,994,269	443	116	8.11	0.19	61.9	68.8	4.8	Prime
20 1 - 99	541,999	32	151	10.21	0.07	80.7	89.0	1.7	Prime
21 100 - 499	1,465,990	202	156	9.76	0.10	75.3	90.4	4.4	Prime
22 500 - 999	765,789	661	172	9.38	0.11	67.1	90.1	6.9	Prime
23 1000 - 4999	2,334,432	2,013	143	8.63	0.18	57.0	84.8	10.8	Prime
24 5000 - 9999	1,233,250	6,509	99	7.45	0.39	42.0	79.4	5.5	Foreign
25 10000 +	5,652,810	24,274	97	7.24	0.49	62.3	49.5	2.3	Fed Funds
			Months						
26 Total one year and over	4,115,294	734	39	8.67	0.15	63.6	82.7	3.9	Prime
Fixed rate									
27 By size (\$1,000)	719,774	1,040	35	7.75	0.26	65.0	86.4	8.6	Other
28 1 - 99	9,924	30	45	9.71	0.22	89.0	57.3	0.0	Other
29 100 - 499	40,573	209	47	8.46	0.31	67.1	80.5	0.6	Other
30 500 - 999	35,711	657	44	7.52	0.65	43.1	95.0	0.0	Foreign
31 1000 +	633,565	5,572	34	7.68	0.40	65.8	86.8	9.7	Other
Floating rate									
32 By size (\$1,000)	3,395,520	691	40	8.86	0.13	63.2	81.9	2.9	Prime
33 1 - 99	71,099	34	29	9.75	0.07	86.9	86.3	2.9	Prime
34 100 - 499	394,557	235	35	9.60	0.07	76.0	86.1	6.6	Prime
35 500 - 999	329,831	683	38	9.39	0.14	73.6	83.6	5.4	Prime
36 1000 +	2,600,033	3,868	42	8.66	0.35	59.3	80.9	2.0	Prime
			Days	Nominal ⁸					Prime Rate ⁹
Loans made below prime ¹⁰									
37 Overnight ⁶	9,089,995	8,949	--	6.70	6.49	7.9	56.4	1.7	9.00
One month and under (excluding overnight)									
38 Fixed rate	10,245,228	6,279	15	7.04	6.81	19.7	58.1	8.6	9.00
Over one month and under one year									
39 Fixed rate	4,690,086	3,018	135	7.12	6.94	24.9	80.1	9.2	9.00
40 Demand ⁷	7,119,522	4,006	--	6.73	6.62	47.7	35.1	3.0	8.99
41 Total under one year	31,144,831	5,209	33	6.88	6.69	23.4	55.7	5.4	9.00
42 Fixed rate	23,679,074	5,916	20	6.84	6.64	12.9	55.9	6.0	9.00
43 Floating rate	7,465,757	3,778	102	7.03	6.85	56.8	54.8	3.5	8.99
			Months						
44 Total one year and over	1,847,959	2,148	40	7.24	7.09	46.7	93.9	5.4	9.00
45 Fixed rate	528,088	1,811	38	7.16	7.07	57.8	86.5	11.7	9.00
46 Floating rate	1,319,870	2,320	41	7.27	7.10	42.3	96.9	2.8	9.00

Footnotes appear on the last page.

E.2

SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 6-10, 1995

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		
			Days				Commitment	Participation	
All C&I loans									
1 Overnight ⁶	4,093,467	10,130	--	6.50	0.29	6.1	52.3	8.0	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	2,293,645	443	14	7.19	0.24	16.4	61.9	1.6	Fed Funds
3 Floating rate	1,968,434	776	13	6.93	0.32	11.4	60.3	1.0	Fed Funds
4	325,211	123	21	8.80	0.29	46.2	71.3	4.8	Prime
Over one month and under one year									
5 Fixed rate	4,044,186	90	176	8.73	0.16	51.6	76.6	4.6	Prime
6 Floating rate	1,455,744	70	145	7.58	0.18	27.8	74.9	0.3	Foreign
7	2,588,442	106	194	9.38	0.22	64.9	77.5	6.9	Prime
Demand ⁷									
8 Fixed rate	5,604,116	176	--	8.61	0.18	62.2	80.5	2.0	Prime
9 Floating rate	1,303,529	347	--	7.18	0.26	46.7	77.4	2.3	Other
10	4,300,587	153	--	9.04	0.19	66.9	81.4	1.9	Prime
Total under one year									
11 Fixed rate	16,035,413	194	72	7.90	0.16	38.7	69.6	4.1	Prime
By size (\$1,000)									
12 1 - 99	8,821,020	321	32	6.87	0.18	16.9	61.5	4.3	Fed Funds
13 100 - 499	292,268	12	158	9.37	0.23	83.8	44.1	0.3	Other
14 500 - 999	157,592	195	72	8.71	0.28	68.0	66.9	6.2	Other
15 1000 - 4999	186,107	690	64	8.25	0.28	46.5	52.9	2.4	Other
16 5000 - 9999	1,304,679	2,363	55	7.41	0.20	29.5	78.9	1.1	Other
17 10000 +	1,306,545	6,263	49	6.78	0.11	19.1	83.4	10.5	Fed Funds
18 Floating rate	5,573,829	25,657	16	6.54	0.21	7.5	53.4	3.9	Fed Funds
By size (\$1,000)									
19 1 - 99	7,214,393	131	175	9.15	0.21	65.3	79.6	3.8	Prime
20 100 - 499	1,038,028	24	161	10.34	0.04	82.7	83.1	3.3	Prime
21 500 - 999	1,859,203	199	155	9.93	0.06	78.9	81.8	6.7	Prime
22 1000 - 4999	897,989	676	172	9.68	0.17	71.8	73.7	4.4	Prime
23 5000 - 9999	1,807,894	1,924	162	8.92	0.23	68.4	87.1	4.4	Prime
24 10000 +	676,327	6,827	204	8.35	0.55	39.8	75.5	0.0	Prime
25 Floating rate	934,951	13,840	330	6.79	0.49	24.8	65.0	0.0	Other
Months									
26 Total one year and over	2,614,518	135	58	9.02	0.17	80.4	63.2	7.0	Prime
Fixed rate									
27 By size (\$1,000)	935,378	95	78	8.55	0.29	67.9	47.7	0.3	Other
28 1 - 99	181,902	21	50	9.83	0.21	95.0	31.7	0.3	Other
29 100 - 499	167,879	174	63	9.29	0.21	95.6	65.1	0.7	Other
30 500 - 999	130,107	574	76	8.23	0.75	83.3	56.0	1.0	Other
31 1000 +	455,490	2,682	94	7.85	0.77	42.4	45.3	0.0	Other
Floating rate									
32 By size (\$1,000)	1,679,141	176	48	9.29	0.19	87.3	71.8	10.7	Prime
33 1 - 99	230,107	32	44	10.24	0.06	91.4	59.7	10.6	Prime
34 100 - 499	356,847	210	46	9.79	0.16	87.1	70.5	13.5	Prime
35 500 - 999	260,394	689	36	9.91	0.32	86.6	74.7	8.4	Prime
36 1000 +	831,792	3,334	53	8.62	0.37	86.5	74.8	10.1	Prime
Days									
Nominal ⁸									
Prime Rate ⁹									
Loans made below prime ¹⁰									
37 Overnight ⁶	4,053,083	11,685	--	6.46	6.26	5.2	51.8	8.1	9.00
One month and under (excluding overnight)									
38 Fixed rate	2,054,201	1,314	13	6.85	6.63	9.5	59.3	1.7	9.02
Over one month and under one year									
39 Demand ⁷	2,006,916	258	177	7.33	7.17	23.1	81.1	4.0	9.20
Total under one year									
40 Fixed rate	2,403,605	867	--	6.90	6.87	37.3	70.8	1.8	9.03
41 Floating rate	10,517,806	844	48	6.90	6.65	16.8	63.2	4.6	9.05
42	8,281,217	1,061	29	6.68	6.50	13.2	61.5	4.6	9.02
43	2,236,590	480	183	7.27	7.17	30.1	69.5	4.7	9.14
Months									
44 Total one year and over	1,152,127	272	46	7.67	7.57	68.4	55.3	3.1	9.20
45 Fixed rate	506,378	173	39	7.20	7.06	46.0	35.1	0.5	9.25
46 Floating rate	645,749	495	51	8.03	7.97	86.1	71.0	5.1	9.16

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.