

# FEDERAL RESERVE statistical release



E.2

## SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 1-5, 1995

TABLE 1

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

For Immediate Release

June 14, 1995

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>	13,349,045	8,538	—	6.77	0.22	7.3	55.2	1.0	Other
One month and under									
2 (excluding overnight)	11,047,384	1,290	14	7.21	0.16	22.1	68.5	2.9	Other
3 Fixed rate	8,945,813	3,795	13	7.06	0.17	16.4	64.9	2.8	Other
4 Floating rate	2,101,571	339	21	7.85	0.24	46.2	83.9	3.2	Domestic
Over one month and									
5 under one year	12,113,349	224	134	8.09	0.14	49.5	80.4	7.4	Prime
6 Fixed rate	6,155,589	282	100	7.33	0.16	37.8	78.6	9.4	Other
7 Floating rate	5,957,760	185	169	8.87	0.20	61.6	82.2	5.3	Prime
Demand <sup>7</sup>									
8	19,265,759	291	—	8.20	0.16	49.9	68.5	9.0	Prime
9 Fixed rate	7,498,234	881	—	6.85	0.21	15.6	52.0	10.5	Other
10 Floating rate	11,767,525	204	—	9.07	0.14	71.6	79.0	8.0	Prime
11 Total under one year	55,775,537	427	49	7.64	0.14	34.1	67.9	5.5	Other
Fixed rate									
12 By size (\$1,000)	35,939,048	1,049	26	6.95	0.16	16.5	61.0	4.9	Other
13 1 - 99	353,972	13	165	9.56	0.11	83.1	43.2	0.4	Other
14 100 - 499	394,731	220	93	7.97	0.26	64.5	70.7	6.1	Other
15 500 - 999	472,077	679	59	7.65	0.11	40.9	80.1	7.5	Other
16 1000 - 4999	5,128,149	2,349	35	7.34	0.08	29.6	73.6	4.3	Other
17 5000 - 9999	6,288,425	6,528	31	7.11	0.10	19.0	65.9	8.5	Other
18 10000 +	23,301,694	19,149	20	6.76	0.09	10.6	56.6	4.0	Other
Floating rate									
19 By size (\$1,000)	19,836,489	206	130	8.88	0.16	65.9	80.5	6.7	Prime
20 1 - 99	1,837,167	26	170	10.29	0.04	84.2	83.4	1.2	Prime
21 100 - 499	3,852,052	202	165	9.83	0.05	80.9	85.9	4.3	Prime
22 500 - 999	1,914,532	675	177	9.50	0.07	69.8	85.1	4.7	Prime
23 1000 - 4999	5,042,862	1,994	167	9.00	0.15	62.0	85.3	9.7	Prime
24 5000 - 9999	1,980,243	6,540	100	8.29	0.15	55.8	78.4	3.8	Prime
25 10000 +	5,209,632	18,329	64	7.57	0.12	54.6	69.7	9.2	Foreign
			Months						
26 Total one year and over	8,834,054	279	45	8.92	0.14	67.6	70.6	5.9	Prime
Fixed rate									
27 By size (\$1,000)	2,817,418	217	49	8.87	0.22	64.1	44.5	1.5	Other
28 1 - 99	264,446	23	45	10.12	0.08	92.4	18.2	1.0	Other
29 100 - 499	184,278	204	40	9.53	0.20	88.0	42.3	2.9	Other
30 500 - 999	89,861	655	38	8.41	0.28	70.0	84.5	2.5	Other
31 1000 +	2,278,833	4,660	50	8.69	0.51	58.7	46.1	1.4	Other
Floating rate									
32 By size (\$1,000)	6,016,636	323	43	8.94	0.15	69.3	82.9	7.9	Prime
33 1 - 99	358,759	28	41	10.40	0.11	91.7	58.6	1.5	Prime
34 100 - 499	889,465	226	40	9.81	0.05	82.1	81.1	5.3	Prime
35 500 - 999	707,716	666	48	9.69	0.08	76.3	85.4	8.4	Prime
36 1000 +	4,060,696	3,862	43	8.50	0.15	63.3	85.0	9.0	Prime
			Months						
Loans made below prime <sup>10</sup>			Days	Nominal <sup>8</sup>					Prime Rate <sup>9</sup>
37 Overnight <sup>6</sup>	13,103,641	9,239	—	6.71	6.50	6.3	54.4	1.0	9.00
One month and under									
38 (excluding overnight)	10,213,602	4,934	14	6.97	6.75	17.4	67.5	2.4	9.00
Over one month and									
39 under one year	8,602,326	875	105	7.29	7.09	37.4	81.0	9.1	9.09
40 Demand <sup>7</sup>	10,502,145	2,159	—	6.85	6.79	25.0	53.6	11.7	9.00
Total under one year									
41	42,421,714	2,333	33	6.93	6.75	19.9	62.7	5.6	9.02
42 Fixed rate	34,644,956	3,296	24	6.84	6.66	14.4	60.4	4.9	9.01
43 Floating rate	7,776,758	1,013	89	7.32	7.15	44.4	73.1	8.9	9.07
			Months						
44 Total one year and over	3,474,986	704	41	7.39	7.26	48.2	74.3	8.0	9.08
45 Fixed rate	1,309,563	445	39	7.45	7.32	47.6	58.1	2.5	9.17
46 Floating rate	2,165,423	1,084	43	7.36	7.22	48.6	84.2	11.3	9.02

Footnotes appear on the last page.

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**SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 1-5, 1995****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>	10,614,681	8,702	—	6.81	0.16	8.1	56.3	0.4	Other
One month and under (excluding overnight)									
2 Fixed rate	8,091,668	3,673	13	7.18	0.16	19.2	64.0	3.5	Other
3 Floating rate	7,019,517	7,086	12	7.10	0.18	16.3	60.6	3.3	Other
4 Floating rate	1,072,150	884	19	7.68	0.24	38.6	85.9	4.5	Domestic
Over one month and under one year									
5 Fixed rate	7,196,285	1,095	108	7.65	0.13	42.6	83.2	5.9	Foreign
6 Floating rate	4,335,359	3,082	91	7.24	0.10	35.4	78.6	7.6	Foreign
7 Floating rate	2,860,927	554	134	8.28	0.20	53.4	90.2	3.2	Foreign
Demand <sup>7</sup>									
8 Fixed rate	12,132,621	520	—	7.93	0.16	42.9	60.7	8.0	Prime
9 Floating rate	5,683,039	3,991	—	6.71	0.18	10.4	44.5	8.8	Domestic
10 Floating rate	6,449,582	294	—	9.00	0.17	71.6	75.0	7.3	Prime
11 Total under one year	38,035,255	1,141	35	7.41	0.13	28.1	64.4	4.5	Other
Fixed rate									
12 By size (\$1,000)	27,645,420	5,491	22	6.93	0.12	14.9	58.5	4.0	Other
13 1 - 99	21,595	31	114	8.82	0.26	73.9	56.4	0.0	Other
14 100 - 499	152,594	261	72	8.04	0.23	60.4	80.1	1.9	Other
15 500 - 999	319,707	684	57	7.83	0.13	41.1	78.6	4.9	Other
16 1000 - 4999	3,719,209	2,364	32	7.35	0.11	28.5	71.9	3.0	Other
17 5000 - 9999	4,641,118	6,619	25	7.09	0.07	19.5	57.4	5.1	Other
18 10000 +	18,791,197	18,750	19	6.78	0.09	10.2	55.5	3.9	Other
Floating rate									
19 By size (\$1,000)	10,389,835	367	102	8.67	0.17	63.2	80.3	5.9	Prime
20 1 - 99	548,899	32	159	10.15	0.07	84.9	88.9	1.2	Prime
21 100 - 499	1,714,562	210	154	9.74	0.09	80.1	90.1	3.7	Prime
22 500 - 999	953,202	665	157	9.45	0.10	66.5	89.5	6.2	Prime
23 1000 - 4999	2,641,904	2,056	120	8.85	0.13	56.5	87.8	9.7	Prime
24 5000 - 9999	1,055,792	6,869	85	8.21	0.28	48.4	78.3	7.1	Prime
25 10000 +	3,475,475	20,128	74	7.69	0.25	60.1	66.5	4.3	Fed Funds
			Months						
26 Total one year and over	5,448,626	834	44	8.82	0.14	62.7	80.1	6.0	Prime
Fixed rate									
27 By size (\$1,000)	1,587,488	1,943	47	8.77	0.20	57.2	51.7	1.4	Prime
28 1 - 99	11,468	28	44	9.31	0.23	87.1	62.9	0.4	Other
29 100 - 499	36,722	230	46	8.52	0.30	76.2	75.0	0.0	Other
30 500 - 999	38,020	709	43	7.90	0.40	58.5	95.4	0.0	Other
31 1000 +	1,501,278	7,620	47	8.80	0.52	56.4	49.9	1.5	Prime
Floating rate									
32 By size (\$1,000)	3,861,138	675	43	8.83	0.11	65.0	91.7	7.9	Prime
33 1 - 99	92,666	36	29	9.85	0.08	87.1	85.4	3.3	Prime
34 100 - 499	439,713	241	35	9.62	0.05	75.6	87.1	4.8	Prime
35 500 - 999	426,214	672	39	9.45	0.07	68.3	90.2	7.8	Prime
36 1000 +	2,902,544	4,292	45	8.59	0.35	62.2	92.9	8.6	Prime
			Months						
			Days	Nominal <sup>8</sup>		Prime Rate <sup>9</sup>			
Loans made below prime <sup>10</sup>									
37 Overnight <sup>6</sup>	10,402,778	9,457	—	6.74	6.53	7.2	55.4	0.4	9.00
One month and under (excluding overnight)									
38 Fixed rate	7,628,198	6,851	12	7.00	6.77	15.5	62.8	3.0	9.00
Over one month and under one year									
39 Fixed rate	6,122,975	3,320	95	7.27	7.07	37.9	82.9	6.4	9.00
40 Demand <sup>7</sup>	7,553,393	3,706	—	6.77	6.70	23.1	45.8	7.7	9.00
Total under one year									
41 Fixed rate	31,707,344	5,201	28	6.91	6.73	18.9	60.2	3.9	9.00
42 Floating rate	26,904,588	6,319	21	6.85	6.66	13.5	57.5	4.0	9.00
43 Floating rate	4,802,756	2,613	82	7.28	7.10	49.2	75.3	3.7	9.00
			Months						
44 Total one year and over	2,171,481	2,284	42	7.29	7.17	47.8	90.5	10.0	9.00
45 Fixed rate	682,167	1,993	41	7.03	6.98	44.7	80.1	2.5	9.00
46 Floating rate	1,489,314	2,448	43	7.41	7.25	49.3	95.2	13.4	9.00

Footnotes appear on the last page.

## SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 1-5, 1995

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>	2,734,364	7,958	—	6.63	0.36	3.9	50.9	3.3	Fed Funds
One month and under									
2 (excluding overnight)	2,955,717	465	18	7.31	0.20	29.8	81.1	1.2	Fed Funds
3 Fixed rate	1,926,296	1,410	16	6.92	0.26	16.9	80.8	0.8	Fed Funds
4 Floating rate	1,029,421	206	23	8.04	0.26	54.1	81.7	1.8	Other
Over one month and									
5 under one year	4,917,063	104	171	8.72	0.18	59.7	76.2	9.6	Prime
6 Fixed rate	1,820,230	89	120	7.52	0.23	43.5	78.6	13.7	Other
7 Floating rate	3,096,834	114	201	9.42	0.20	69.3	74.8	7.2	Prime
Demand <sup>7</sup>									
8	7,133,138	166	—	8.67	0.18	61.6	81.7	10.6	Prime
9 Fixed rate	1,815,195	256	—	7.26	0.24	32.1	75.7	15.9	Other
10 Floating rate	5,317,943	148	—	9.15	0.17	71.7	83.8	8.8	Prime
11 Total under one year	17,740,282	183	85	8.14	0.16	46.9	75.3	7.6	Prime
Fixed rate									
12 By size (\$1,000)	8,293,628	284	39	7.03	0.18	21.8	69.4	7.8	Fed Funds
13 1 - 99	332,377	12	167	9.61	0.13	83.7	42.3	0.5	Other
14 100 - 499	242,136	200	106	7.92	0.36	67.1	64.7	8.8	Other
15 500 - 999	152,370	668	63	7.26	0.15	40.6	83.4	13.1	Other
16 1000 - 4999	1,408,940	2,313	44	7.30	0.18	32.6	78.1	7.9	Other
17 5000 - 9999	1,647,307	6,283	51	7.16	0.17	17.5	89.8	17.9	Other
18 10000 +	4,510,497	21,016	23	6.65	0.07	12.3	60.9	4.3	Fed Funds
Floating rate									
19 By size (\$1,000)	9,446,654	139	156	9.12	0.19	69.0	80.6	7.5	Prime
20 1 - 99	1,288,268	24	173	10.35	0.05	84.0	81.0	1.2	Prime
21 100 - 499	2,137,490	196	170	9.91	0.03	81.5	82.6	4.7	Prime
22 500 - 999	961,330	686	188	9.54	0.08	73.1	80.8	3.1	Prime
23 1000 - 4999	2,400,958	1,931	207	9.16	0.19	68.1	82.5	9.7	Prime
24 5000 - 9999	924,452	6,201	119	8.39	0.31	64.3	78.4	0.0	Prime
25 10000 +	1,734,156	15,546	42	7.32	0.24	43.8	76.2	19.0	Other
			Months						
26 Total one year and over	3,385,428	135	46	9.08	0.15	75.5	55.5	5.7	Prime
Fixed rate									
27 By size (\$1,000)	1,229,930	101	50	8.99	0.23	73.1	35.2	1.7	Other
28 1 - 99	252,978	23	45	10.16	0.08	92.7	16.2	1.0	Other
29 100 - 499	147,556	199	38	9.78	0.32	91.0	34.1	3.6	Other
30 500 - 999	51,842	620	35	8.78	0.43	78.4	76.5	4.4	Other
31 1000 +	777,555	2,663	55	8.47	0.48	63.0	38.9	1.3	Other
Floating rate									
32 By size (\$1,000)	2,155,498	167	44	9.14	0.20	76.9	67.0	7.9	Prime
33 1 - 99	266,093	27	44	10.59	0.10	93.4	49.2	0.9	Prime
34 100 - 499	449,752	213	45	9.99	0.10	88.5	75.3	5.8	Prime
35 500 - 999	281,501	658	63	10.06	0.21	88.3	78.1	9.4	Prime
36 1000 +	1,158,152	3,087	39	8.26	0.26	65.9	65.2	10.0	Prime
			Days	Nominal <sup>8</sup>		Prime Rate <sup>9</sup>			
Loans made below prime <sup>10</sup>									
37 Overnight <sup>6</sup>	2,700,863	8,487	—	6.60	6.39	2.7	50.3	3.3	9.00
One month and under									
38 (excluding overnight)	2,585,404	2,703	17	6.90	6.68	23.2	81.4	0.8	9.01
Over one month and									
39 under one year	2,479,351	310	131	7.34	7.15	36.2	76.5	15.8	9.32
40 Demand <sup>7</sup>	2,948,752	1,043	—	7.04	7.03	29.8	73.4	22.0	9.00
41 Total under one year	10,714,370	886	48	6.97	6.81	22.9	70.2	10.7	9.08
42 Fixed rate	7,740,369	1,238	33	6.81	6.65	17.6	70.5	8.2	9.04
43 Floating rate	2,974,002	509	102	7.37	7.23	36.7	69.5	17.3	9.17
			Months						
44 Total one year and over	1,303,505	327	40	7.57	7.40	48.8	47.4	4.6	9.20
45 Fixed rate	627,396	241	35	7.90	7.68	50.7	34.1	2.4	9.35
46 Floating rate	676,109	487	43	7.26	7.14	47.0	59.7	6.6	9.06

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.