

FEDERAL RESERVE statistical release

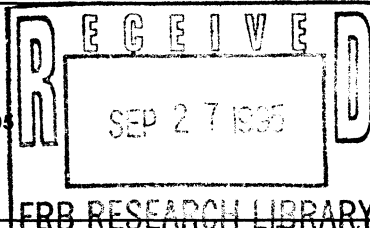


For Immediate Release
September 20, 1995

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 7-11, 1995

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	15,643,334	8,166	--	6.45	0.19	10.8	63.3	1.6	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	9,834,336	1,703	10	6.75	0.18	16.3	60.7	5.4	Other
3 Floating rate	8,400,103	3,005	10	6.62	0.24	11.6	56.9	4.1	Other
4 Floating rate	1,434,233	481	14	7.53	0.21	43.6	83.2	12.6	Prime
Over one month and under one year									
5 Fixed rate	12,310,271	233	140	7.69	0.15	41.6	76.5	7.3	Foreign
6 Floating rate	6,802,405	323	98	7.13	0.20	31.5	75.3	9.6	Foreign
7 Floating rate	5,507,866	173	193	8.38	0.20	54.0	78.0	4.4	Prime
8 Demand ⁷	14,720,360	258	--	8.19	0.17	56.6	71.9	6.4	Prime
9 Fixed rate	4,763,189	1,031	--	6.61	0.19	22.0	64.1	8.4	Other
10 Floating rate	9,957,171	190	--	8.95	0.19	73.1	75.6	5.5	Prime
11 Total under one year	52,508,300	447	49	7.28	0.16	31.9	68.3	5.0	Other
Fixed rate									
12 By size (\$1,000)	35,609,030	1,171	25	6.64	0.21	16.4	64.2	4.6	Other
13 1 - 99	359,224	15	145	10.09	0.17	79.6	39.4	0.3	Other
14 100 - 499	453,454	230	119	8.22	0.22	66.4	63.2	6.7	Other
15 500 - 999	521,986	700	49	7.46	0.18	48.5	78.9	8.1	Other
16 1000 - 4999	5,453,702	2,303	41	7.16	0.10	33.7	74.5	7.8	Other
17 5000 - 9999	5,571,909	6,712	27	6.76	0.05	19.9	63.7	6.5	Other
18 10000 +	23,248,755	21,091	17	6.39	0.05	8.9	62.0	3.4	Fed Funds
Floating rate									
19 By size (\$1,000)	16,899,270	194	156	8.64	0.19	64.4	77.0	5.7	Prime
20 1 - 99	1,741,838	27	205	10.24	0.08	81.3	87.2	1.9	Prime
21 100 - 499	3,317,731	193	208	9.71	0.09	73.7	89.2	4.5	Prime
22 500 - 999	1,437,297	678	194	9.30	0.12	69.0	86.6	6.3	Prime
23 1000 - 4999	3,810,796	2,061	142	8.68	0.16	60.7	88.4	7.7	Prime
24 5000 - 9999	1,901,455	6,779	126	8.04	0.23	61.2	80.1	6.3	Prime
25 10000 +	4,690,152	22,710	127	7.30	0.35	54.4	51.2	6.0	Foreign
			Months						
26 Total one year and over	7,975,098	344	48	8.34	0.16	67.6	67.5	5.2	Prime
Fixed rate									
27 By size (\$1,000)	1,907,078	187	56	8.13	0.26	59.0	57.0	4.5	Foreign
28 1 - 99	151,152	18	51	10.03	0.29	88.2	29.4	0.6	Other
29 100 - 499	226,214	190	66	9.25	0.31	83.5	54.1	9.0	Other
30 500 - 999	125,221	692	46	7.85	0.38	68.6	81.6	2.2	Domestic
31 1000 +	1,404,490	4,756	56	7.77	0.38	51.1	58.2	4.4	Foreign
Floating rate									
32 By size (\$1,000)	6,068,021	466	45	8.40	0.17	70.2	70.8	5.4	Prime
33 1 - 99	224,726	29	35	10.05	0.07	89.5	73.2	2.3	Prime
34 100 - 499	776,203	217	40	9.61	0.10	83.0	76.4	6.5	Prime
35 500 - 999	494,278	685	39	9.17	0.07	72.7	85.2	9.0	Prime
36 1000 +	4,572,814	5,276	47	8.03	0.18	66.9	68.2	5.0	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	15,315,159	9,806	--	6.38	6.18	9.1	62.6	1.5	8.75
One month and under (excluding overnight)									
38 Fixed rate	9,407,706	5,319	10	6.61	6.41	13.6	60.0	5.4	8.75
Over one month and under one year									
39 Floating rate	9,114,357	962	120	6.95	6.74	28.4	73.6	8.4	8.78
40 Demand ⁷	7,531,934	1,984	--	6.65	6.52	39.2	57.4	5.7	8.75
41 Total under one year	41,369,157	2,493	36	6.61	6.42	19.8	63.5	4.7	8.76
42 Fixed rate	34,412,006	3,240	23	6.53	6.35	14.3	63.7	4.4	8.75
43 Floating rate	6,957,150	1,164	131	6.99	6.78	47.4	62.1	6.3	8.78
			Months						
44 Total one year and over	4,706,928	1,202	50	7.41	7.18	63.2	65.5	4.0	8.79
45 Fixed rate	1,199,590	506	52	7.17	6.98	56.6	70.2	4.5	8.85
46 Floating rate	3,507,338	2,267	49	7.49	7.25	65.4	63.8	3.9	8.77

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 7-11, 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	10,512,055	7,961	--	6.48	0.16	11.3	70.1	2.0	Domestic
One month and under (excluding overnight)									
2 Fixed rate	7,244,232	4,170	11	6.74	0.17	14.2	55.3	6.7	Other
3 Floating rate	6,248,704	6,164	10	6.67	0.14	11.5	51.3	4.9	Other
4 Floating rate	995,528	1,376	13	7.22	0.24	31.4	80.8	17.9	Other
Over one month and under one year									
5 Fixed rate	7,388,868	994	105	7.36	0.14	36.7	85.8	8.9	Foreign
6 Floating rate	4,832,784	3,051	76	6.98	0.12	28.5	83.1	11.6	Foreign
7 Floating rate	2,556,084	437	161	8.09	0.18	52.3	90.8	3.9	Prime
8 Demand ⁷	8,144,057	393	--	7.66	0.20	46.3	66.8	6.8	Prime
9 Fixed rate	3,178,197	2,931	--	6.39	0.27	10.7	60.7	4.8	Other
10 Floating rate	4,965,860	253	--	8.48	0.19	69.1	70.7	8.2	Prime
11 Total under one year	33,289,212	1,066	35	7.02	0.15	26.1	69.5	5.7	Other
Fixed rate									
12 By size (\$1,000)	24,771,740	4,952	21	6.61	0.15	14.6	66.7	5.0	Other
13 1 - 99	18,404	28	114	8.77	0.27	68.2	74.3	2.5	Other
14 100 - 499	193,849	265	68	7.83	0.27	56.7	77.1	7.4	Other
15 500 - 999	334,645	709	51	7.45	0.14	44.8	78.6	9.0	Other
16 1000 - 4999	3,872,930	2,316	35	7.09	0.10	31.5	70.6	7.7	Other
17 5000 - 9999	4,315,078	6,753	23	6.73	0.03	15.3	59.0	7.1	Other
18 10000 +	16,036,835	19,432	16	6.43	0.07	9.2	67.4	3.6	Other
Floating rate									
19 By size (\$1,000)	8,517,472	325	119	8.21	0.19	59.6	77.9	8.0	Prime
20 1 - 99	539,751	32	194	10.08	0.10	74.0	88.8	1.9	Prime
21 100 - 499	1,437,011	204	189	9.67	0.05	72.4	89.9	3.9	Prime
22 500 - 999	676,150	658	177	9.29	0.04	64.6	91.8	8.0	Prime
23 1000 - 4999	1,932,076	2,024	116	8.48	0.11	51.1	91.7	9.7	Prime
24 5000 - 9999	1,057,021	6,721	134	7.94	0.24	46.4	85.1	9.2	Prime
25 10000 +	2,875,464	25,706	79	6.81	0.27	59.9	54.7	9.7	Fed Funds
			Months						
26 Total one year and over	5,577,546	1,016	49	8.27	0.13	72.2	67.9	3.2	Prime
Fixed rate									
27 By size (\$1,000)	1,170,396	1,407	62	8.03	0.20	62.0	64.0	4.9	Foreign
28 1 - 99	9,898	27	41	9.31	0.41	85.8	48.4	0.0	Other
29 100 - 499	46,375	232	43	8.18	0.22	75.8	74.3	2.6	Other
30 500 - 999	44,131	668	40	7.49	0.33	54.0	84.5	2.9	Foreign
31 1000 +	1,069,993	5,266	64	8.03	0.44	61.5	62.9	5.1	Foreign
Floating rate									
32 By size (\$1,000)	4,407,150	946	46	8.33	0.13	75.0	68.9	2.8	Prime
33 1 - 99	68,989	36	30	9.70	0.07	88.7	83.4	2.1	Prime
34 100 - 499	362,137	217	37	9.40	0.09	76.4	86.3	5.0	Prime
35 500 - 999	307,225	686	39	9.20	0.09	74.5	91.9	5.7	Prime
36 1000 +	3,668,799	5,730	48	8.13	0.22	74.6	65.0	2.3	Prime
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	10,344,694	8,941	--	6.42	6.23	10.1	69.7	1.9	8.75
One month and under (excluding overnight)									
38 Fixed rate	7,032,546	6,380	10	6.65	6.44	12.8	54.9	6.7	8.75
Over one month and under one year									
39 Demand ⁷	6,235,044	3,111	90	6.95	6.74	30.0	85.0	9.6	8.75
40 Demand ⁷	5,142,800	3,130	--	6.48	6.37	37.2	51.7	5.0	8.75
41 Total under one year	28,755,084	4,868	28	6.60	6.42	19.9	66.2	5.3	8.75
42 Fixed rate	24,348,665	5,767	20	6.56	6.38	13.8	66.2	4.8	8.75
43 Floating rate	4,406,418	2,615	94	6.83	6.64	53.6	66.0	7.8	8.75
			Months						
44 Total one year and over	3,507,082	3,301	53	7.49	7.26	73.5	67.0	1.3	8.75
45 Fixed rate	716,315	1,744	62	7.10	6.93	69.5	86.6	5.4	8.75
46 Floating rate	2,790,766	4,282	50	7.59	7.34	74.5	61.9	0.3	8.75

Footnotes appear on the last page.

SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 7-11, 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		
							Commitment	Participation	
			Days						
All C&I loans									
1 Overnight ⁶	5,131,278	8,622	--	6.39	0.24	9.6	49.4	0.7	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	2,590,104	641	10	6.78	0.23	22.0	75.8	1.7	Fed Funds
3 Floating rate	2,151,399	1,207	9	6.49	0.33	12.0	73.2	2.0	Fed Funds
4 Floating rate	438,705	195	18	8.24	0.25	71.1	88.7	0.4	Prime
Over one month and under one year									
5 Fixed rate	4,921,403	108	193	8.18	0.18	48.8	62.6	4.8	Prime
6 Floating rate	1,969,621	101	151	7.49	0.25	38.8	56.3	4.9	Fed Funds
7 Floating rate	2,951,782	114	220	8.63	0.22	55.6	66.9	4.8	Prime
8 Demand ⁷	6,576,302	181	--	8.85	0.18	69.3	78.2	5.9	Prime
9 Fixed rate	1,584,992	448	--	7.06	0.22	44.7	70.9	15.7	Other
10 Floating rate	4,991,311	152	--	9.41	0.20	77.1	80.5	2.8	Prime
11 Total under one year	19,219,088	223	78	7.74	0.17	41.8	66.2	3.7	Prime
Fixed rate									
12 By size (\$1,000)	10,837,290	426	35	6.71	0.22	20.5	58.5	3.9	Fed Funds
13 1 - 99	340,821	15	146	10.16	0.19	80.2	37.6	0.1	Other
14 100 - 499	259,605	210	155	8.51	0.19	73.6	52.8	6.2	Other
15 500 - 999	187,341	684	45	7.48	0.32	55.0	79.4	6.5	Other
16 1000 - 4999	1,580,772	2,270	59	7.32	0.19	39.1	84.1	8.0	Other
17 5000 - 9999	1,256,831	6,577	46	6.83	0.14	35.8	79.6	4.4	Other
18 10000 +	7,211,921	26,035	21	6.30	0.09	8.2	49.9	2.9	Fed Funds
Floating rate									
19 By size (\$1,000)	8,381,798	138	194	9.08	0.22	69.2	76.1	3.4	Prime
20 1 - 99	1,202,087	25	207	10.32	0.09	84.6	86.5	1.9	Prime
21 100 - 499	1,880,721	186	217	9.75	0.11	74.7	88.7	4.9	Prime
22 500 - 999	761,147	697	205	9.30	0.19	72.9	81.9	4.9	Prime
23 1000 - 4999	1,878,720	2,101	184	8.89	0.27	70.5	85.1	5.7	Prime
24 5000 - 9999	844,435	6,853	105	8.17	0.46	79.7	73.9	2.8	Prime
25 10000 +	1,814,688	19,169	194	8.08	0.73	45.6	45.7	0.0	Foreign
			Months						
26 Total one year and over	2,397,552	135	44	8.50	0.17	56.7	66.5	9.8	Prime
Fixed rate									
27 By size (\$1,000)	736,682	79	47	8.29	0.28	54.4	45.7	3.9	Other
28 1 - 99	141,255	17	52	10.08	0.31	88.3	28.1	0.7	Other
29 100 - 499	179,839	181	72	9.52	0.31	85.4	48.9	10.6	Other
30 500 - 999	81,090	705	50	8.04	0.42	76.5	80.0	1.9	Domestic
31 1000 +	334,498	3,630	31	6.94	0.15	18.0	43.1	2.2	Foreign
Floating rate									
32 By size (\$1,000)	1,660,870	199	43	8.60	0.19	57.7	75.7	12.5	Prime
33 1 - 99	155,737	26	38	10.21	0.06	89.8	68.7	2.3	Prime
34 100 - 499	414,066	216	43	9.80	0.17	88.9	67.6	7.7	Prime
35 500 - 999	187,053	684	39	9.13	0.12	69.6	74.2	14.4	Prime
36 1000 +	904,014	3,993	45	7.66	0.39	35.4	81.0	16.0	Foreign
			Days	Nominal ⁸					
Loans made below prime ¹⁰									Prime Rate ⁹
37 Overnight ⁶	4,970,465	12,278	--	6.29	6.10	7.0	47.7	0.7	8.75
One month and under (excluding overnight)									
38 Fixed rate	2,375,161	3,564	10	6.50	6.31	16.1	75.2	1.8	8.76
Over one month and under one year									
39 Fixed rate	2,879,313	386	185	6.95	6.74	25.0	48.8	5.9	8.86
40 Demand ⁷	2,389,135	1,110	--	7.03	6.85	43.3	69.6	7.3	8.76
41 Total under one year	12,614,073	1,180	55	6.62	6.43	19.7	57.3	3.3	8.78
42 Fixed rate	10,063,341	1,573	31	6.46	6.27	15.4	57.8	3.3	8.76
43 Floating rate	2,550,732	594	185	7.25	7.03	36.7	55.5	3.7	8.83
			Months						
44 Total one year and over	1,199,846	420	41	7.16	6.96	33.1	61.1	11.8	8.91
45 Fixed rate	483,274	247	35	7.28	7.07	37.4	45.9	3.1	8.99
46 Floating rate	716,572	800	46	7.08	6.88	30.2	71.3	17.7	8.86

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.