

# FEDERAL RESERVE statistical release



E.2

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

**TABLE 1**

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

DEC 20 1995

FED RESEARCH LIBRARY

For Immediate Release  
December 13, 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	
All C&I loans			Days						
1 Overnight <sup>6</sup>	14,385,356	7,138	--	6.55	0.20	11.1	58.7	2.1	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	11,161,572	1,958	17	6.91	0.17	26.8	66.6	6.4	Other
3 Floating rate	9,399,793	2,777	16	6.76	0.22	22.0	62.6	7.2	Other
4 Floating rate	1,761,779	761	21	7.71	0.25	52.8	88.1	1.9	Foreign
Over one month and under one year									
5 Fixed rate	10,669,979	219	148	7.80	0.16	46.8	80.9	10.6	Foreign
6 Floating rate	4,826,445	292	116	7.05	0.23	34.9	83.1	11.9	Foreign
7 Floating rate	5,843,534	182	175	8.43	0.18	56.6	79.1	9.5	Prime
8 Demand <sup>7</sup>	17,757,969	308	--	7.70	0.18	44.8	68.7	5.4	Prime
9 Fixed rate	8,282,070	1,354	--	6.31	0.23	19.0	64.3	7.6	Other
10 Floating rate	9,475,899	184	--	8.92	0.19	67.3	72.4	3.5	Prime
11 Total under one year	53,974,877	473	49	7.25	0.16	32.5	68.0	5.8	Other
Fixed rate									
12 By size (\$1,000)	36,660,979	1,308	26	6.62	0.22	18.8	63.9	5.9	Other
13 1 - 99	366,195	18	124	10.01	0.12	83.7	40.6	0.3	Other
14 100 - 499	518,850	226	104	8.57	0.19	66.9	67.1	8.6	Other
15 500 - 999	645,729	695	44	7.56	0.18	52.5	79.5	11.3	Other
16 1000 - 4999	5,541,025	2,357	36	6.99	0.18	30.6	72.6	7.7	Other
17 5000 - 9999	5,365,033	6,561	37	6.77	0.09	24.1	67.5	9.4	Other
18 10000 +	24,224,148	22,122	17	6.38	0.07	12.0	61.0	4.6	Other
Floating rate									
19 By size (\$1,000)	17,313,897	201	135	8.60	0.19	61.5	76.7	5.6	Prime
20 1 - 99	1,787,805	28	179	10.22	0.06	81.8	86.9	2.3	Prime
21 100 - 499	3,321,441	199	184	9.70	0.04	75.4	87.8	4.2	Prime
22 500 - 999	1,564,746	665	163	9.36	0.08	71.2	88.4	10.4	Prime
23 1000 - 4999	3,843,214	1,944	140	8.65	0.12	56.9	83.2	5.6	Prime
24 5000 - 9999	1,676,083	6,665	106	8.21	0.23	58.2	79.6	7.2	Prime
25 10000 +	5,120,608	22,948	106	7.16	0.34	47.1	56.4	5.6	Foreign
			Months						
26 Total one year and over	8,057,156	334	46	8.41	0.16	67.9	68.7	4.3	Prime
Fixed rate									
27 By size (\$1,000)	1,721,950	180	46	8.09	0.26	61.7	53.8	6.5	Other
28 1 - 99	173,042	22	42	9.77	0.12	91.2	26.5	0.6	Other
29 100 - 499	249,339	180	55	9.10	0.14	89.1	41.3	4.7	Other
30 500 - 999	111,867	657	53	8.61	0.67	76.9	73.1	10.7	Other
31 1000 +	1,187,701	4,770	44	7.58	0.29	50.3	58.6	7.3	Other
Floating rate									
32 By size (\$1,000)	6,335,206	435	46	8.49	0.16	69.6	72.7	3.8	Prime
33 1 - 99	286,861	32	47	10.12	0.12	87.5	64.7	1.8	Prime
34 100 - 499	896,765	218	39	9.51	0.07	81.3	80.1	5.1	Prime
35 500 - 999	467,668	650	51	9.21	0.17	71.1	88.5	18.1	Prime
36 1000 +	4,683,912	5,440	47	8.13	0.31	66.1	70.3	2.2	Prime
			Months						
Loans made below prime <sup>10</sup>			Days	Nominal <sup>8</sup>					Prime Rate <sup>9</sup>
37 Overnight <sup>6</sup>	14,052,969	8,518	--	6.48	6.28	9.1	57.8	2.2	8.75
One month and under (excluding overnight)									
38 Fixed rate	10,719,561	4,333	17	6.78	6.57	24.6	66.6	6.1	8.75
Over one month and under one year									
39 Floating rate	7,373,175	897	132	6.90	6.70	31.5	80.5	10.9	8.79
40 Demand <sup>7</sup>	10,968,407	2,375	--	6.36	6.18	26.5	60.4	6.3	8.75
41 Total under one year	43,114,112	2,542	36	6.60	6.40	21.2	64.5	5.7	8.76
42 Fixed rate	35,498,930	3,569	24	6.51	6.32	16.5	63.8	5.9	8.75
43 Floating rate	7,615,183	1,086	108	6.99	6.78	43.3	68.1	4.8	8.78
			Months						
44 Total one year and over	4,699,378	1,024	44	7.39	7.15	56.6	65.3	3.0	8.79
45 Fixed rate	1,198,615	485	43	7.31	7.10	53.0	62.8	6.7	8.81
46 Floating rate	3,500,763	1,654	44	7.42	7.17	57.8	66.1	1.7	8.78

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## SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 6-10, 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>	9,878,130	7,015	--	6.62	0.24	11.4	68.0	1.4	Domestic
One month and under (excluding overnight)									
2 Fixed rate	8,432,075	3,828	18	6.93	0.18	29.7	61.5	3.9	Other
3 Fixed rate	6,882,617	4,899	17	6.77	0.12	24.5	55.2	4.5	Other
4 Floating rate	1,549,458	1,943	21	7.61	0.29	52.7	89.3	1.3	Foreign
Over one month and under one year									
5 Fixed rate	5,680,852	862	130	7.48	0.15	41.0	88.4	10.0	Foreign
6 Fixed rate	2,928,564	2,200	97	7.00	0.16	34.9	85.1	10.5	Foreign
7 Floating rate	2,752,288	523	165	7.99	0.20	47.5	92.0	9.3	Prime
Demand <sup>7</sup>									
8 Fixed rate	12,767,728	534	--	7.24	0.18	38.5	62.2	4.9	Other
9 Fixed rate	6,944,060	4,652	--	6.13	0.21	16.3	61.6	5.9	Other
10 Floating rate	5,823,668	260	--	8.55	0.20	64.9	62.9	3.8	Prime
11 Total under one year	36,758,785	1,078	38	7.04	0.15	29.6	67.7	4.5	Other
Fixed rate									
12 By size (\$1,000)	26,440,907	4,712	21	6.58	0.16	18.8	64.7	4.4	Other
13 1 - 99	30,533	33	108	8.98	0.21	74.8	70.7	2.7	Other
14 100 - 499	224,360	264	65	7.96	0.21	59.9	74.8	7.4	Other
15 500 - 999	443,272	700	37	7.44	0.29	49.8	78.4	8.9	Other
16 1000 - 4999	4,114,280	2,357	34	6.97	0.19	31.5	68.1	5.1	Other
17 5000 - 9999	4,191,855	6,594	22	6.80	0.10	24.5	62.0	4.7	Other
18 10000 +	17,436,607	21,161	16	6.39	0.11	13.0	64.0	4.0	Domestic
Floating rate									
19 By size (\$1,000)	10,317,877	362	108	8.22	0.19	57.2	75.3	4.8	Prime
20 1 - 99	596,174	33	165	10.04	0.04	75.1	89.0	1.4	Prime
21 100 - 499	1,565,993	205	171	9.64	0.04	73.2	90.5	3.0	Prime
22 500 - 999	836,893	668	152	9.20	0.07	66.1	86.8	7.3	Prime
23 1000 - 4999	2,166,140	1,969	129	8.36	0.12	49.1	85.0	5.6	Prime
24 5000 - 9999	1,057,078	6,657	85	7.87	0.40	39.2	73.2	3.2	Prime
25 10000 +	4,095,599	21,081	87	7.23	0.43	55.6	60.6	5.6	Other
			Months						
26 Total one year and over	6,028,605	1,130	45	8.21	0.15	66.1	71.2	3.2	Prime
Fixed rate									
27 By size (\$1,000)	994,592	1,158	43	7.78	0.22	51.5	56.3	8.7	Prime
28 1 - 99	12,433	29	44	9.32	0.24	85.8	49.0	4.0	Other
29 100 - 499	52,156	237	48	8.32	0.41	67.4	72.6	3.2	Other
30 500 - 999	43,106	687	49	8.22	0.39	78.7	87.4	17.5	Foreign
31 1000 +	886,897	5,975	42	7.71	0.39	48.8	53.9	8.7	Prime
Floating rate									
32 By size (\$1,000)	5,034,012	1,125	46	8.30	0.14	68.9	74.1	2.1	Prime
33 1 - 99	67,886	42	35	9.81	0.07	86.8	80.0	3.2	Prime
34 100 - 499	416,458	235	35	9.42	0.10	75.5	89.3	7.6	Prime
35 500 - 999	264,443	682	36	9.06	0.24	66.7	85.9	5.6	Prime
36 1000 +	4,285,225	6,058	48	8.12	0.34	68.1	71.8	1.3	Prime
			Days	Nominal <sup>8</sup>		Prime Rate <sup>9</sup>			
Loans made below prime <sup>10</sup>									
37 Overnight <sup>6</sup>	9,685,436	8,085	--	6.56	6.36	9.7	67.4	1.4	8.75
One month and under (excluding overnight)									
38 Fixed rate	8,154,336	5,084	17	6.83	6.61	27.9	61.0	3.5	8.75
Over one month and under one year									
39 Fixed rate	4,412,841	2,807	116	6.90	6.70	30.9	87.9	7.5	8.75
40 Demand <sup>7</sup>	9,229,294	3,736	--	6.24	6.06	26.0	56.0	4.8	8.75
Total under one year									
41 Fixed rate	31,481,906	4,600	30	6.58	6.38	22.2	65.3	3.8	8.75
42 Fixed rate	25,933,638	5,782	20	6.52	6.32	17.4	64.2	4.3	8.75
43 Floating rate	5,548,268	2,352	88	6.88	6.67	44.6	70.5	1.6	8.75
			Months						
44 Total one year and over	3,868,491	3,457	44	7.37	7.13	58.2	67.1	2.1	8.75
45 Fixed rate	777,077	1,752	43	7.27	7.05	47.4	63.7	7.7	8.75
46 Floating rate	3,091,414	4,575	44	7.40	7.15	60.9	68.0	0.7	8.75

Footnotes appear on the last page.

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## SURVEY OF TERMS OF BANK LENDING MADE DURING NOVEMBER 6-10, 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>	4,507,226	7,423	--	6.40	0.22	10.6	38.3	3.8	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	2,729,497	780	14	6.86	0.22	18.1	82.5	13.9	Other
3 Floating rate	2,517,176	1,271	13	6.72	0.28	15.1	82.7	14.6	Other
4 Floating rate	212,321	140	24	8.43	0.29	53.9	79.0	5.8	Prime
Over one month and under one year									
5 Fixed rate	4,989,128	119	169	8.17	0.18	53.4	72.4	11.4	Prime
6 Floating rate	1,897,882	125	146	7.12	0.27	34.9	79.9	14.1	Foreign
7 Floating rate	3,091,246	115	184	8.81	0.16	64.7	67.7	9.7	Prime
Demand <sup>7</sup>									
8 Fixed rate	4,990,241	148	--	8.90	0.17	60.8	85.1	6.7	Prime
9 Floating rate	1,338,010	289	--	7.24	0.22	32.7	78.4	16.9	Other
10 Floating rate	3,652,231	125	--	9.50	0.18	71.1	87.6	3.0	Prime
11 Total under one year	17,216,092	215	73	7.71	0.17	38.7	68.8	8.4	Prime
Fixed rate									
12 By size (\$1,000)	10,220,072	456	36	6.72	0.24	18.7	62.0	9.7	Fed Funds
13 1 - 99	335,662	17	125	10.11	0.13	84.5	37.9	0.1	Other
14 100 - 499	294,489	203	132	9.04	0.24	72.3	61.2	9.6	Other
15 500 - 999	202,458	684	56	7.83	0.43	58.3	82.0	16.4	Foreign
16 1000 - 4999	1,426,745	2,354	40	7.06	0.15	27.8	85.6	15.1	Foreign
17 5000 - 9999	1,173,177	6,446	96	6.65	0.13	22.8	87.4	26.3	Other
18 10000 +	6,787,540	25,046	18	6.37	0.15	9.4	53.3	6.0	Fed Funds
Floating rate									
19 By size (\$1,000)	6,996,020	122	171	9.15	0.17	67.9	78.6	6.6	Prime
20 1 - 99	1,191,631	26	181	10.32	0.08	85.1	85.9	2.7	Prime
21 100 - 499	1,755,448	193	191	9.76	0.04	77.4	85.3	5.2	Prime
22 500 - 999	727,853	663	170	9.56	0.14	77.0	90.3	13.9	Prime
23 1000 - 4999	1,677,074	1,911	153	9.02	0.13	67.0	80.8	5.6	Prime
24 5000 - 9999	619,004	6,679	154	8.79	0.42	90.5	90.4	13.9	Prime
25 10000 +	1,025,009	35,511	167	6.88	0.61	13.2	39.7	5.4	Foreign
			Months						
26 Total one year and over	2,028,551	108	48	8.98	0.17	73.3	61.3	7.9	Prime
Fixed rate									
27 By size (\$1,000)	727,357	83	50	8.51	0.29	75.7	50.4	3.5	Other
28 1 - 99	160,608	22	42	9.81	0.13	91.6	24.8	0.4	Other
29 100 - 499	197,183	170	57	9.31	0.21	94.8	33.0	5.1	Other
30 500 - 999	68,761	639	56	8.86	0.85	75.7	64.1	6.4	Other
31 1000 +	300,804	2,990	48	7.22	0.48	54.7	72.4	3.4	Other
Floating rate									
32 By size (\$1,000)	1,301,194	129	46	9.24	0.17	72.0	67.4	10.3	Prime
33 1 - 99	218,975	30	51	10.22	0.17	87.6	60.0	1.3	Prime
34 100 - 499	480,307	206	43	9.59	0.12	86.4	72.0	2.9	Prime
35 500 - 999	203,225	612	71	9.41	0.05	76.7	92.0	34.3	Prime
36 1000 +	398,687	2,596	35	8.21	0.49	43.8	53.4	11.9	Prime
			Months						
			Days	Nominal <sup>8</sup>		Prime Rate <sup>9</sup>			
Loans made below prime <sup>10</sup>									
37 Overnight <sup>6</sup>	4,367,534	9,666	--	6.30	6.11	7.9	36.4	3.9	8.75
One month and under (excluding overnight)									
38 Fixed rate	2,565,225	2,948	13	6.64	6.43	14.1	84.3	14.6	8.75
Over one month and under one year									
39 Demand <sup>7</sup>	2,960,334	446	154	6.89	6.69	32.4	69.5	15.9	8.85
40 Total under one year	1,739,113	810	--	7.03	6.86	29.2	84.1	14.2	8.77
41 Fixed rate	11,632,206	1,150	50	6.64	6.44	18.7	62.5	10.9	8.78
42 Floating rate	9,565,292	1,752	32	6.49	6.30	14.2	62.6	10.3	8.76
43 Floating rate	2,066,914	444	150	7.30	7.07	39.5	61.8	13.3	8.85
			Months						
44 Total one year and over	830,887	240	43	7.47	7.25	49.3	56.5	6.8	8.95
45 Fixed rate	421,537	208	43	7.37	7.18	63.2	61.2	4.7	8.92
46 Floating rate	409,349	284	43	7.57	7.33	35.0	51.6	8.9	8.98

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.