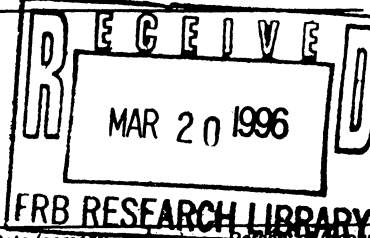


FEDERAL RESERVE statistical release



For Immediate Release
March 13, 1996



E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 5-9, 1996
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 Loans Made Under		Most Common Base Pricing Rate ⁵
				Weighted Average Effective ³	Standard Error ⁴	Secured by Collateral	Commitment	Participation	
All C&I loans									
1 Overnight ⁶	13,640,713	7,753	--	5.94	0.24	11.8	61.7	0.4	Other
One month and under (excluding overnight)									
2 Fixed rate	13,851,955	1,871	17	6.37	0.16	21.5	63.0	5.8	Other
3 Floating rate	11,556,700	2,889	16	6.29	0.23	19.5	58.7	6.1	Other
4 Floating rate	2,295,255	674	18	6.76	0.22	32.0	84.6	3.9	Foreign
Over one month and under one year									
5 Fixed rate	9,972,188	189	146	7.31	0.16	47.7	84.8	8.8	Prime
6 Floating rate	4,910,574	259	126	6.49	0.25	35.1	82.7	12.2	Foreign
7 Floating rate	5,061,614	149	165	8.10	0.18	59.9	86.8	5.6	Prime
Demand⁷									
8 Fixed rate	19,456,682	311	--	7.07	0.17	44.7	60.5	5.5	Prime
9 Floating rate	8,792,514	1,672	--	5.79	0.23	15.9	49.0	7.7	Other
10 Floating rate	10,664,167	186	--	8.12	0.17	68.5	70.0	3.6	Prime
Total under one year									
11 Fixed rate	56,921,538	457	45	6.67	0.15	31.7	65.7	4.9	Other
By size (\$1,000)									
12 1 - 99	38,900,501	1,298	27	6.08	0.22	17.9	60.6	5.3	Other
13 100 - 499	354,339	16	127	9.77	0.15	84.2	47.6	4.5	Other
14 500 - 999	509,988	216	102	7.60	0.08	68.6	77.8	7.9	Other
15 1000 - 4999	627,405	694	61	7.03	0.16	45.4	78.6	11.3	Foreign
16 5000 - 9999	5,624,317	2,399	36	6.68	0.08	35.7	73.4	5.6	Other
17 10000 +	5,370,005	6,645	34	6.27	0.08	19.7	62.9	7.4	Other
18 Floating rate	26,414,448	21,542	20	5.81	0.13	11.3	56.8	4.6	Other
By size (\$1,000)									
19 1 - 99	18,021,037	191	119	7.94	0.18	61.5	76.6	4.2	Prime
20 100 - 499	1,833,124	26	164	9.67	0.05	80.5	86.1	1.5	Prime
21 500 - 999	3,561,980	199	154	9.10	0.03	73.8	87.6	5.4	Prime
22 1000 - 4999	1,537,083	671	150	8.55	0.09	66.5	90.1	7.0	Prime
23 5000 - 9999	3,960,005	1,892	119	8.10	0.12	58.6	86.4	4.8	Prime
24 10000 +	1,519,985	6,626	84	7.13	0.20	42.2	82.4	8.6	Prime
25 Floating rate	5,608,860	19,108	94	6.58	0.25	53.3	54.2	2.0	Fed Funds
Months									
26 Total one year and over	7,996,293	290	46	7.90	0.15	64.5	78.6	8.3	Prime
Fixed rate									
27 By size (\$1,000)	2,201,220	193	51	7.90	0.27	68.1	58.6	10.1	Other
28 1 - 99	198,295	20	43	9.79	0.17	93.8	29.1	0.5	Other
29 100 - 499	194,712	197	51	9.10	0.25	85.3	50.2	6.3	Other
30 500 - 999	107,721	693	47	7.44	0.34	71.8	76.2	7.3	Other
31 1000 +	1,700,492	5,039	52	7.57	0.44	62.8	61.9	11.9	Other
Floating rate									
32 By size (\$1,000)	5,795,073	358	45	7.90	0.15	63.1	86.2	7.6	Prime
33 1 - 99	305,194	30	39	9.56	0.04	88.1	71.6	3.0	Prime
34 100 - 499	904,935	215	37	8.95	0.03	76.3	83.2	9.4	Prime
35 500 - 999	608,727	675	42	8.51	0.07	70.6	84.2	10.7	Prime
36 1000 +	3,976,217	4,390	47	7.44	0.26	57.1	88.3	7.0	Foreign
Loans made below prime¹⁰									
37 Overnight ⁶	13,287,632	9,746	--	5.86	5.69	9.7	60.7	0.4	8.25
One month and under (excluding overnight)									
38 Fixed rate	13,233,783	4,327	17	6.23	6.05	19.2	62.2	5.7	8.25
Over one month and under one year									
39 Demand ⁷	6,693,269	711	135	6.27	6.12	32.4	85.8	10.3	8.30
40 Total under one year	12,418,928	2,446	--	5.84	5.68	29.0	44.9	5.9	8.25
41 Fixed rate	45,633,612	2,413	34	6.02	5.86	21.0	60.5	4.9	8.26
42 Floating rate	37,464,802	3,908	26	5.95	5.78	15.5	60.3	5.3	8.25
43 Floating rate	8,168,810	876	92	6.36	6.19	46.4	61.8	3.0	8.28
Months									
44 Total one year and over	4,295,927	803	48	6.70	6.51	59.1	78.5	7.9	8.28
45 Fixed rate	1,387,530	476	46	6.76	6.59	63.1	62.6	15.3	8.30
46 Floating rate	2,908,397	1,196	49	6.67	6.48	57.2	86.1	4.3	8.27

Footnotes appear on the last page.

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 5-9, 1996

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	11,415,352	9,656	--	5.91	0.20	9.4	62.8	0.3	Other
One month and under (excluding overnight)									
2 Fixed rate	10,629,994	4,311	17	6.31	0.17	18.1	63.1	4.3	Other
3 Floating rate	9,284,565	5,527	17	6.26	0.17	16.3	58.8	4.5	Other
4 Floating rate	1,345,429	1,711	17	6.66	0.26	30.5	92.8	2.5	Foreign
Over one month and under one year									
5 Fixed rate	5,911,705	767	134	7.00	0.14	38.7	89.6	9.4	Foreign
6 Floating rate	3,148,029	2,608	109	6.38	0.18	28.6	90.9	11.4	Foreign
7 Floating rate	2,763,676	425	161	7.70	0.18	50.3	88.2	7.0	Prime
Demand ⁷									
8 Fixed rate	12,814,043	535	--	6.50	0.19	40.1	55.5	6.6	Domestic
9 Floating rate	6,791,434	5,158	--	5.49	0.25	12.5	47.9	9.8	Domestic
10 Floating rate	6,022,609	266	--	7.63	0.19	71.3	64.2	3.1	Prime
11 Total under one year	40,771,093	1,155	35	6.36	0.14	25.6	64.5	4.6	Other
Fixed rate									
12 By size (\$1,000)	30,639,379	5,689	22	5.97	0.15	14.2	61.2	4.8	Other
13 1 - 99	17,217	27	133	8.34	0.25	73.7	73.5	5.2	Other
14 100 - 499	227,503	253	84	7.31	0.18	56.3	80.9	8.5	Foreign
15 500 - 999	390,403	699	53	6.93	0.22	40.3	83.3	9.2	Foreign
16 1000 - 4999	3,980,516	2,374	33	6.62	0.09	31.9	71.4	4.9	Other
17 5000 - 9999	4,153,493	6,646	33	6.25	0.26	18.8	62.2	7.1	Other
18 10000 +	21,870,248	21,877	16	5.77	0.17	9.1	58.5	4.3	Other
Floating rate									
19 By size (\$1,000)	10,131,713	339	114	7.52	0.18	60.1	74.6	4.1	Prime
20 1 - 99	613,178	32	149	9.45	0.05	76.4	90.4	1.3	Prime
21 100 - 499	1,614,338	204	151	8.97	0.04	71.5	92.2	3.7	Prime
22 500 - 999	775,920	663	145	8.38	0.07	63.1	92.8	8.2	Prime
23 1000 - 4999	2,036,685	1,930	116	7.82	0.10	52.9	92.3	5.8	Prime
24 5000 - 9999	927,082	6,611	78	6.98	0.26	38.4	91.0	5.4	Prime
25 10000 +	4,164,511	20,261	108	6.49	0.43	61.1	49.6	2.7	Fed Funds
			Months						
26 Total one year and over	5,324,265	860	47	7.86	0.15	61.1	86.4	9.8	Prime
Fixed rate									
27 By size (\$1,000)	1,395,880	1,764	48	7.70	0.25	61.0	66.0	14.5	Domestic
28 1 - 99	9,623	32	42	8.90	0.16	90.3	63.3	9.4	Other
29 100 - 499	60,114	267	42	8.36	0.34	74.2	84.6	12.4	Foreign
30 500 - 999	54,384	686	49	7.27	0.39	70.5	82.5	2.3	Other
31 1000 +	1,271,759	6,764	49	7.68	0.55	59.8	64.5	15.2	Domestic
Floating rate									
32 By size (\$1,000)	3,928,385	728	47	7.92	0.11	61.2	93.6	8.1	Prime
33 1 - 99	81,005	43	34	9.20	0.07	83.6	88.2	4.2	Prime
34 100 - 499	533,589	234	36	8.90	0.10	72.7	87.9	10.0	Prime
35 500 - 999	386,093	688	39	8.53	0.12	65.8	93.7	10.3	Prime
36 1000 +	2,927,699	4,339	50	7.63	0.30	57.8	94.7	7.5	Foreign
			Days	Nominal ⁸					Prime Rate ⁹
Loans made below prime ¹⁰									
37 Overnight ⁶	11,177,782	11,145	--	5.85	5.68	7.8	62.0	0.3	8.25
One month and under (excluding overnight)									
38 Fixed rate	10,400,816	5,392	17	6.25	6.07	17.2	63.1	4.3	8.25
Over one month and under one year									
39 Demand ⁷	4,425,262	2,593	123	6.26	6.10	26.9	88.7	9.0	8.25
40 Demand ⁷	9,636,925	3,790	--	5.64	5.49	30.6	42.5	7.3	8.25
41 Total under one year	35,640,785	4,963	28	5.96	5.80	19.0	60.4	4.4	8.25
42 Fixed rate	30,025,511	6,632	21	5.91	5.75	12.9	60.6	4.9	8.25
43 Floating rate	5,615,274	2,116	91	6.24	6.07	51.9	59.0	2.0	8.25
			Months						
44 Total one year and over	2,867,846	2,675	49	6.72	6.53	58.7	86.4	9.2	8.25
45 Fixed rate	939,619	2,273	44	6.64	6.47	60.0	65.1	20.9	8.25
46 Floating rate	1,928,228	2,928	52	6.76	6.56	58.1	96.7	3.5	8.25

Footnotes appear on the last page.

E.2
SURVEY OF TERMS OF BANK LENDING MADE DURING FEBRUARY 5-9, 1996

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						
1 All C&I loans									
1 Overnight ⁶	2,225,361	3,856	--	6.07	0.33	23.8	56.1	1.4	Fed Funds
2 One month and under (excluding overnight)									
3 Fixed rate	3,221,961	652	16	6.58	0.20	32.9	62.7	10.6	Fed Funds
4 Floating rate	2,272,135	979	15	6.44	0.28	32.4	58.5	12.6	Fed Funds
	949,826	363	18	6.91	0.26	34.1	72.9	6.0	Foreign
5 Over one month and under one year									
6 Fixed rate	4,060,483	90	163	7.76	0.19	60.8	77.8	8.1	Prime
7 Floating rate	1,762,545	99	156	6.68	0.31	46.7	68.2	13.6	Other
	2,297,939	84	169	8.58	0.20	71.5	85.2	3.8	Prime
8 Demand ⁷	6,642,639	172	--	8.17	0.16	53.6	70.1	3.3	Prime
9 Fixed rate	2,001,081	508	--	6.81	0.27	27.1	53.1	0.7	Other
10 Floating rate	4,641,558	134	--	8.76	0.16	65.0	77.5	4.4	Prime
11 Total under one year	16,150,445	181	75	7.46	0.16	47.2	68.6	5.7	Prime
12 Fixed rate									
13 By size (\$1,000)	8,261,122	336	50	6.48	0.25	31.8	58.6	6.9	Other
14 1 - 99	337,122	16	127	9.84	0.16	84.7	46.2	4.4	Other
15 100 - 499	282,484	193	116	7.83	0.24	78.6	75.3	7.4	Other
16 500 - 999	237,002	686	73	7.19	0.55	54.0	70.8	14.9	Other
17 1000 - 4999	1,643,802	2,462	44	6.84	0.45	44.7	78.3	7.2	Other
18 5000 - 9999	1,216,512	6,644	37	6.35	0.31	22.7	65.7	8.6	Other
19 10000 +	4,544,200	20,064	44	6.01	0.21	21.7	48.9	6.1	Fed Funds
20 Floating rate									
21 By size (\$1,000)	7,889,323	122	125	8.48	0.17	63.2	79.2	4.4	Prime
22 1 - 99	1,219,946	23	168	9.78	0.03	82.6	84.0	1.7	Prime
23 100 - 499	1,947,642	196	155	9.21	0.04	75.7	83.8	6.9	Prime
24 500 - 999	761,163	680	155	8.73	0.10	70.1	87.4	5.7	Prime
25 1000 - 4999	1,923,321	1,854	125	8.40	0.12	64.6	80.2	3.7	Prime
26 5000 - 9999	592,903	6,650	95	7.37	0.43	48.0	68.9	13.5	Other
27 10000 +	1,444,349	16,415	60	6.86	0.31	30.7	67.3	0.0	Foreign
			Months						
26 Total one year and over	2,672,028	125	45	7.98	0.16	71.2	63.1	5.3	Prime
27 Fixed rate									
28 By size (\$1,000)	805,340	76	55	8.26	0.25	80.3	45.7	2.5	Other
29 1 - 99	188,672	20	43	9.84	0.17	94.0	27.3	0.1	Other
30 100 - 499	134,598	176	55	9.43	0.25	90.3	34.9	3.5	Other
31 500 - 999	53,337	701	45	7.61	0.40	73.2	69.8	12.4	Other
32 1000 +	428,733	2,869	61	7.27	0.31	71.9	54.3	2.0	Other
33 Floating rate									
34 By size (\$1,000)	1,866,688	173	40	7.86	0.20	67.2	70.7	6.5	Prime
35 1 - 99	224,189	27	41	9.69	0.04	89.8	65.6	2.6	Prime
36 100 - 499	371,346	193	37	9.04	0.13	81.5	76.5	8.4	Prime
37 500 - 999	222,634	655	45	8.47	0.08	78.9	67.8	11.5	Prime
38 1000 +	1,048,518	4,537	40	6.92	0.42	54.9	70.2	5.7	Prime
			Days	Nominal ⁸					Prime Rate ⁹
37 Overnight ⁶	2,109,850	5,853	--	5.91	5.74	19.7	53.9	1.5	8.25
38 One month and under (excluding overnight)	2,832,967	2,508	16	6.14	5.97	26.5	59.2	10.8	8.26
39 Over one month and under one year	2,268,006	294	158	6.30	6.14	43.1	80.0	12.7	8.40
40 Demand ⁷	2,782,003	1,098	--	6.53	6.35	23.5	53.1	1.0	8.26
41 Total under one year	9,992,826	852	56	6.24	6.07	28.0	61.1	6.5	8.29
42 Fixed rate	7,439,291	1,471	46	6.10	5.94	25.8	58.8	6.9	8.27
43 Floating rate	2,553,536	383	93	6.63	6.45	34.2	67.8	5.4	8.35
			Months						
44 Total one year and over	1,428,081	334	46	6.66	6.49	59.8	62.7	5.2	8.34
45 Fixed rate	447,911	179	50	7.01	6.84	69.6	57.3	3.5	8.40
46 Floating rate	980,169	553	45	6.50	6.32	55.4	65.2	6.0	8.31

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.