

# FEDERAL RESERVE statistical release



For Immediate Release  
June 17, 1998

E.2  
**SURVEY OF TERMS OF BUSINESS LENDING, MAY 4-8, 1998**  
**TABLE 1**  
Commercial and Industrial loans made by all commercial banks<sup>1</sup>

Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Weighted-Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity <sup>5</sup> Days	Percent of Amount of Loans				Most Common Base Pricing Rate <sup>6</sup>
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
1 All C&I loans	6.80	134,664	805	269	36.6	11.7	31.0	73.5	Foreign
2 Minimal risk	6.13	7,025	1,295	109	49.3	4.0	67.0	91.6	Foreign
3 Low risk	6.26	30,549	1,692	158	24.4	7.2	50.9	81.5	Foreign
4 Moderate risk	6.86	49,989	655	349	34.1	16.3	21.9	77.0	Foreign
5 Other	7.08	31,379	852	237	42.5	11.0	31.6	66.3	Fed Funds
6 Zero interval	8.46	19,319	268	697	56.3	13.6	8.4	70.4	Prime
7 Minimal risk	7.89	331	257	517	14.7	23.4	42.3	96.7	Prime
8 Low risk	7.34	2,438	421	485	34.4	14.5	9.6	88.1	Other
9 Moderate risk	8.51	7,286	199	836	50.0	20.6	10.5	90.5	Prime
10 Other	9.16	3,696	173	684	59.0	14.1	10.3	97.1	Prime
11 Daily	6.19	60,675	2,293	83	34.5	10.3	37.3	63.3	Fed Funds
12 Minimal risk	5.88	4,191	6,243	53	73.0	1.2	79.6	92.5	Foreign
13 Low risk	6.03	17,948	7,524	49	20.8	5.9	58.5	77.2	Foreign
14 Moderate risk	6.27	19,028	1,598	132	37.4	18.9	14.1	60.5	Fed Funds
15 Other	6.28	14,086	2,716	73	39.7	6.5	39.9	36.7	Fed Funds
16 2 to 30 days	6.68	26,180	1,212	154	24.3	12.6	29.0	83.0	Foreign
17 Minimal risk	6.27	1,313	1,910	83	11.1	7.9	69.4	98.7	Domestic
18 Low risk	6.20	4,951	2,686	210	16.3	5.4	48.2	87.4	Foreign
19 Moderate risk	6.50	11,154	1,753	143	15.9	17.1	26.5	80.6	Domestic
20 Other	7.32	5,578	1,384	165	42.0	8.2	22.7	86.6	Foreign
21 31 to 365 days	6.96	24,877	763	381	35.4	11.4	37.1	91.0	Foreign
22 Minimal risk	6.20	1,108	547	135	12.5	3.8	28.3	80.8	Foreign
23 Low risk	6.50	4,496	679	213	37.4	8.8	53.4	89.6	Foreign
24 Moderate risk	6.99	10,849	736	500	32.7	8.8	36.4	93.8	Foreign
25 Other	7.23	7,381	1,800	310	37.8	19.0	33.7	91.4	Foreign
				Months					
26 Over 365	7.97	2,923	245	48	62.3	8.6	26.7	66.2	Other
27 Minimal risk	7.77	44	109	93	84.5	5.4	0.7	22.4	Other
28 Low risk	7.53	591	484	44	63.6	4.1	1.2	70.0	Other
29 Moderate risk	7.78	1,495	269	42	57.1	5.5	41.4	69.3	Other
30 Other	8.63	474	287	55	61.9	19.4	30.5	66.2	Prime
Size and base rate		Weighted-Average Risk Rating <sup>2</sup>		Weighted-Average Maturity/Repricing Interval <sup>3</sup> Days					
Size (\$thousands)									
31 1 - 99	9.68	2,779	3.2	149	84.5	32.6	4.9	78.5	Prime
32 100 - 999	8.65	11,233	3.1	119	69.0	23.0	14.0	86.5	Prime
33 1,000 - 9,999	7.25	34,497	3.1	74	38.1	14.2	29.2	83.2	Foreign
34 10,000+	6.29	86,155	2.9	24	30.3	8.5	34.9	67.7	Fed Funds
Base rate <sup>6</sup>						Average Size (\$thousands)			
35 Prime <sup>7</sup>	8.96	21,163	3.2	84	62.9	20.7	9.2	77.8	195
36 Fed funds	6.03	36,186	3.4	10	30.8	6.6	26.5	39.8	9,367
37 Other domestic	6.17	16,886	2.9	16	15.3	34.7	31.0	77.7	3,277
38 Foreign	6.59	40,550	2.7	47	42.5	4.8	48.6	94.6	3,917
39 Other	6.89	19,880	2.8	102	25.4	5.7	26.1	83.5	506

Footnotes appear on the last page.

## SURVEY OF TERMS OF BUSINESS LENDING, MAY 4-8, 1998

June 17, 1998

TABLE 2

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

Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Weighted-Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity <sup>5</sup>	Percent of Amount of Loans				Most Common Base Pricing Rate <sup>6</sup>
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	7.23	70,741	453	419	37.1	13.8	9.9	73.3	Prime
2 Minimal risk	6.41	2,686	524	265	12.5	8.8	38.8	80.1	Other
3 Low risk	6.58	11,280	710	331	24.1	15.1	17.7	80.9	Other
4 Moderate risk	7.14	29,986	417	492	36.1	17.1	8.4	76.0	Prime
5 Other	7.81	12,737	386	356	47.2	9.1	8.2	87.6	Prime
6 Zero interval	8.41	18,186	260	693	57.1	12.2	8.4	68.6	Prime
7 Minimal risk	7.85	318	251	523	15.3	21.5	44.2	96.5	Prime
8 Low risk	7.29	2,349	424	471	32.6	13.5	9.0	88.3	Other
9 Moderate risk	8.44	6,680	187	825	51.3	18.6	11.1	89.7	Prime
10 Other	9.13	3,272	161	693	60.8	13.0	10.1	96.8	Prime
11 Daily	6.57	21,932	922	185	28.4	21.5	4.8	60.8	Fed Funds
12 Minimal risk	6.11	1,103	2,055	197	5.0	4.5	25.5	76.3	Domestic
13 Low risk	6.26	3,642	2,344	204	20.2	24.7	10.9	66.7	Domestic
14 Moderate risk	6.55	9,811	898	231	37.4	27.2	3.0	51.9	Domestic
15 Other	7.25	2,736	605	158	40.2	11.6	0.6	64.8	Prime
16 2 to 30 days	6.72	15,504	795	165	22.3	10.6	13.8	86.0	Other
17 Minimal risk	6.18	660	1,091	152	9.8	15.3	60.7	98.0	Domestic
18 Low risk	6.09	3,038	2,202	181	10.6	4.8	35.4	94.0	Domestic
19 Moderate risk	6.50	6,158	1,133	179	16.0	11.0	6.7	85.9	Domestic
20 Other	7.40	2,998	874	152	43.6	5.0	6.8	93.4	Other
21 31 to 365 days	7.08	11,926	412	491	33.9	6.3	13.5	88.4	Foreign
22 Minimal risk	6.16	529	269	189	19.3	3.3	41.9	59.8	Foreign
23 Low risk	6.86	1,543	256	299	33.0	13.8	19.0	81.2	Foreign
24 Moderate risk	7.11	5,803	440	665	30.5	5.9	9.9	91.9	Foreign
25 Other	7.17	3,195	1,171	249	38.0	4.5	13.2	95.0	Foreign
				Months					
26 Over 365	7.99	2,690	230	47	66.3	7.9	21.8	63.3	Other
27 Minimal risk	7.77	44	109	93	84.5	5.4	0.7	22.4	Other
28 Low risk	7.53	590	488	44	63.7	4.1	1.0	69.9	Other
29 Moderate risk	7.84	1,364	248	41	62.2	5.6	36.2	66.3	Other
30 Other	8.72	372	251	52	69.8	15.7	20.5	57.0	Prime
Size and base rate									
			Weighted-Average Risk Rating <sup>2</sup>	Weighted-Average Maturity/Repricing Interval <sup>3</sup>					
				Days					
Size (\$thousands)									
31 1 - 99	9.71	2,713	3.2	150	85.4	32.7	4.4	78.2	Prime
32 100 - 999	8.81	9,621	3.1	128	72.9	22.5	8.9	85.4	Prime
33 1,000 - 9,999	7.47	20,478	3.0	91	41.6	11.6	11.6	79.9	Prime
34 10,000+	6.52	37,929	2.9	37	22.1	11.4	9.6	66.4	Domestic
									Average Size (\$thousands)
Base rate <sup>6</sup>									
35 Prime <sup>7</sup>	8.91	19,384	3.2	85	64.0	17.3	8.3	76.0	184
36 Fed funds	6.07	10,119	2.8	20	26.5	22.3	4.7	46.8	5,364
37 Other domestic	6.08	11,959	2.8	15	8.0	20.1	14.0	69.0	2,713
38 Foreign	6.86	13,651	3.0	62	38.5	5.5	15.5	86.6	2,588
39 Other	7.08	15,628	2.9	129	31.6	7.1	6.7	79.0	398

Footnotes appear on the last page.

## SURVEY OF TERMS OF BUSINESS LENDING, MAY 4-8, 1998

June 17, 1998

TABLE 3

Commercial and Industrial loans made by large domestic banks<sup>1</sup>

Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Weighted-Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity <sup>5</sup>	Percent of Amount of Loans				Most Common Base Pricing Rate <sup>6</sup>
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	7.04	60,441	952	392	32.1	12.7	9.6	71.9	Prime
2 Minimal risk	6.20	2,263	3,042	216	4.4	3.0	45.4	81.4	Domestic
3 Low risk	6.32	9,035	2,324	313	19.2	14.7	21.2	80.6	Other
4 Moderate risk	6.91	26,340	969	463	31.1	15.8	7.6	75.8	Domestic
5 Other	7.69	10,624	586	315	38.6	8.2	5.6	87.1	Prime
6 Zero interval	8.24	14,619	536	714	52.7	8.1	7.9	64.6	Prime
7 Minimal risk	7.72	224	816	702	13.1	3.1	63.8	99.7	Prime
8 Low risk	6.99	1,719	1,057	447	25.3	9.5	11.0	91.7	Other
9 Moderate risk	8.14	5,004	387	868	42.9	13.4	11.5	91.1	Prime
10 Other	8.98	2,497	242	742	50.7	12.6	6.5	97.6	Prime
11 Daily	6.50	20,220	1,135	184	27.7	22.2	5.0	58.7	Fed Funds
12 Minimal risk	6.06	1,010	4,032	182	1.4	1.0	27.8	76.3	Domestic
13 Low risk	6.24	3,217	3,150	227	22.0	27.7	12.3	62.8	Domestic
14 Moderate risk	6.51	9,370	1,059	231	37.3	27.3	2.7	51.7	Domestic
15 Other	7.24	2,566	661	161	36.8	11.5	0.3	62.8	Prime
16 2 to 30 days	6.61	14,020	1,244	159	18.5	10.3	13.2	85.2	Other
17 Minimal risk	6.03	566	7,564	130	1.9	8.4	69.4	100.0	Domestic
18 Low risk	6.02	2,769	4,984	191	8.1	3.8	37.4	93.8	Domestic
19 Moderate risk	6.41	5,836	3,137	174	13.2	10.6	5.0	85.9	Domestic
20 Other	7.33	2,580	1,388	127	35.9	4.0	4.1	93.0	Other
21 31 to 365 days	6.88	9,718	2,375	501	26.0	4.6	12.3	90.4	Foreign
22 Minimal risk	5.97	458	5,091	195	9.3	--	47.2	61.0	Foreign
23 Low risk	6.20	963	2,293	341	21.7	12.8	29.0	80.3	Foreign
24 Moderate risk	6.89	5,031	2,558	678	24.2	4.1	7.9	94.6	Foreign
25 Other	7.21	2,706	2,148	176	29.9	3.6	9.0	95.1	Foreign
				Months					
26 Over 365	7.39	1,667	1,018	38	50.9	0.7	33.3	72.2	Other
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	6.57	328	2,520	44	44.2	--	1.2	83.2	Other
29 Moderate risk	7.34	1,002	1,390	32	50.0	0.2	47.1	70.2	Foreign
30 Other	8.51	220	495	49	49.3	4.4	32.3	78.7	Prime
Size and base rate									
			Weighted-Average Risk Rating <sup>2</sup>	Weighted-Average Maturity/Repricing Interval <sup>3</sup>					
				Days					
Size (\$thousands)									
31 1 - 99	9.42	1,112	3.4	44	84.0	41.2	5.2	91.8	Prime
32 100 - 999	8.64	5,952	3.3	53	67.2	20.5	8.2	90.3	Prime
33 1,000 - 9,999	7.44	17,252	3.0	68	38.3	10.1	10.3	78.0	Prime
34 10,000+	6.51	36,125	2.9	37	21.8	11.7	9.7	65.2	Domestic
									Average Size (\$thousands)
Base rate <sup>6</sup>									
35 Prime <sup>7</sup>	8.73	14,539	3.2	63	59.0	13.1	8.0	74.5	326
36 Fed funds	6.05	9,612	2.9	18	26.7	22.7	3.7	46.2	7,980
37 Other domestic	6.06	11,789	2.8	12	7.0	20.1	14.2	68.9	5,616
38 Foreign	6.87	11,170	3.1	62	36.2	5.7	14.0	84.3	2,969
39 Other	6.91	13,330	2.9	71	25.5	5.4	7.3	79.7	1,126

Footnotes appear on the last page.

## SURVEY OF TERMS OF BUSINESS LENDING, MAY 4-8, 1998

June 17, 1998

TABLE 4

Commercial and Industrial loans made by small domestic banks<sup>1</sup>

Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Weighted-Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity <sup>5</sup>	Percent of Amount of Loans				Most Common Base Pricing Rate <sup>6</sup>
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	8.34	10,300	111	579	66.3	20.3	11.2	82.0	Prime
2 Minimal risk	7.52	423	97	561	55.5	39.9	4.0	73.1	Other
3 Low risk	7.60	2,245	187	402	43.9	16.8	3.8	82.3	Foreign
4 Moderate risk	8.82	3,647	82	710	71.9	26.6	14.5	77.0	Prime
5 Other	8.39	2,112	142	575	90.6	13.7	21.4	90.0	Prime
6 Zero interval	9.12	3,566	83	599	75.4	29.0	10.1	85.3	Prime
7 Minimal risk	8.14	94	95	158	20.5	59.7	3.6	89.1	Prime
8 Low risk	8.09	630	161	538	52.5	24.5	3.6	79.1	Prime
9 Moderate risk	9.33	1,676	73	691	76.2	34.2	10.0	85.5	Prime
10 Other	9.62	775	77	537	93.0	14.3	21.2	94.1	Prime
11 Daily	7.37	1,712	286	192	36.3	13.3	3.0	85.0	Prime
12 Minimal risk	6.71	93	324	362	43.9	42.5	0.2	76.5	Foreign
13 Low risk	6.42	426	799	51	6.1	2.1	0.1	96.3	Foreign
14 Moderate risk	7.55	440	212	235	40.7	24.6	9.5	55.9	Fed Funds
15 Other	7.36	170	267	122	90.3	13.8	5.3	94.7	Foreign
16 2 to 30 days	7.76	1,484	181	222	58.0	13.6	19.4	94.1	Foreign
17 Minimal risk	7.09	94	178	332	57.0	56.8	8.2	85.8	Other
18 Low risk	6.87	269	326	78	35.7	15.2	14.5	96.1	Foreign
19 Moderate risk	8.22	322	90	284	65.5	18.3	37.0	87.0	Foreign
20 Other	7.83	418	266	302	90.9	11.5	23.4	96.1	Foreign
21 31 to 365 days	7.97	2,209	89	448	68.7	13.9	19.0	80.0	Foreign
22 Minimal risk	7.38	71	38	149	83.6	24.4	8.1	51.6	Other
23 Low risk	7.96	580	104	229	51.8	15.4	3.7	82.7	Foreign
24 Moderate risk	8.55	772	69	575	71.2	17.0	23.1	74.5	Foreign
25 Other	6.94	489	333	654	83.0	9.6	36.0	94.7	Foreign
				Months					
26 Over 365	8.97	1,023	102	64	91.4	19.7	3.0	48.8	Other
27 Minimal risk	7.81	42	106	97	84.1	5.8	--	18.5	Other
28 Low risk	8.72	262	243	44	88.2	9.3	0.8	53.3	Other
29 Moderate risk	9.20	362	76	67	95.8	20.4	6.1	55.5	Other
30 Other	9.03	153	147	56	99.2	31.8	3.7	25.8	Prime
Size and base rate				Weighted-Average Risk Rating <sup>2</sup>	Weighted-Average Maturity/Repricing Interval <sup>3</sup>				
Size (\$thousands)				Days					
31 1 - 99	9.92	1,601	3.0	222	86.3	26.8	3.8	68.7	Prime
32 100 - 999	9.07	3,669	2.9	250	82.1	25.6	10.0	77.3	Prime
33 1,000 - 9,999	7.65	3,225	3.0	219	59.1	19.6	18.2	90.1	Foreign
34 10,000+	6.71	1,804	2.8	36	29.3	4.8	7.6	88.8	Foreign
Base rate <sup>6</sup>						Average Size (\$thousands)			
35 Prime <sup>7</sup>	9.44	4,845	3.1	154	79.1	30.0	8.9	80.5	80
36 Fed funds	6.37	507	2.5	65	21.6	15.8	19.7	57.8	743
37 Other domestic	7.97	169	2.3	225	79.7	23.9	0.4	76.9	73
38 Foreign	6.84	2,481	3.0	62	49.0	4.9	21.8	96.8	1,640
39 Other	8.12	2,298	2.7	481	66.9	17.1	3.3	74.9	84

Footnotes appear on the last page.

## SURVEY OF TERMS OF BUSINESS LENDING, MAY 4-8, 1998

June 17, 1998

TABLE 5

Commercial and Industrial loans made by U.S. branches and agencies of foreign banks<sup>1</sup>

Risk <sup>2</sup> and maturity/repricing interval <sup>3</sup> of loans	Weighted-Average Effective Loan Rate <sup>4</sup> (percent)	Amount of Loans (\$ millions)	Average Loan Size (\$ thousands)	Weighted-Average Maturity <sup>5</sup>	Percent of Amount of Loans				Most Common Base Pricing Rate <sup>6</sup>
					Secured by Collateral	Callable	Subject to Prepayment Penalty	Made Under Commitment	
				Days					
1 All C&I loans	6.34	63,923	5,817	115	36.1	9.4	53.9	73.6	Foreign
2 Minimal risk	5.95	4,339	14,386	15	72.1	1.0	84.3	98.7	Foreign
3 Low risk	6.08	19,269	8,857	66	24.6	2.6	70.2	81.8	Foreign
4 Moderate risk	6.44	20,003	4,525	151	31.2	15.2	42.1	78.5	Fed Funds
5 Other	6.57	18,642	4,917	160	39.2	12.2	47.4	51.8	Fed Funds
6 Zero interval	9.29	1,133	530	827	42.4	35.5	8.8	98.5	Prime
7 Minimal risk	--	--	--	--	--	--	--	--	--
8 Low risk	8.81	89	355	1,137	82.0	40.4	24.6	83.5	Prime
9 Moderate risk	9.29	606	691	1,156	35.4	43.2	4.1	99.7	Prime
10 Other	9.40	424	431	604	45.1	22.5	12.4	99.8	Prime
11 Daily	5.98	38,743	14,558	33	38.0	4.3	54.6	64.7	Fed Funds
12 Minimal risk	5.80	3,089	22,913	1	97.2	--	98.9	98.3	Foreign
13 Low risk	5.97	14,306	17,205	16	21.0	1.1	70.7	79.9	Foreign
14 Moderate risk	5.98	9,218	9,396	47	37.4	10.0	25.8	69.6	Fed Funds
15 Other	6.05	11,351	17,043	54	39.5	5.2	49.3	29.9	Fed Funds
16 2 to 30 days	6.62	10,676	5,050	138	27.1	15.5	50.9	78.6	Foreign
17 Minimal risk	6.35	653	7,891	16	12.4	0.4	78.1	99.5	Foreign
18 Low risk	6.37	1,912	4,129	258	25.3	6.4	68.6	77.0	Foreign
19 Moderate risk	6.49	4,996	5,370	98	15.7	24.6	50.8	74.0	Foreign
20 Other	7.22	2,581	4,287	181	40.1	11.8	40.9	78.7	Foreign
21 31 to 365 days	6.84	12,950	3,573	281	36.7	16.0	58.6	93.4	Foreign
22 Minimal risk	6.25	578	9,631	85	6.3	4.3	15.9	100.0	Foreign
23 Low risk	6.31	2,953	4,873	167	39.7	6.3	70.6	94.0	Foreign
24 Moderate risk	6.85	5,047	3,234	313	35.4	12.1	66.5	95.9	Foreign
25 Other	7.27	4,186	3,054	357	37.5	29.8	49.0	88.6	Foreign
				Months					
26 Over 365	7.64	234	973	59	16.7	16.7	83.3	100.0	Foreign
27 Minimal risk	--	--	--	--	--	--	--	--	--
28 Low risk	--	--	--	--	--	--	--	--	--
29 Moderate risk	7.17	131	2,189	54	4.4	4.4	95.6	100.0	Foreign
30 Other	8.27	101	602	67	32.8	32.8	67.2	100.0	Prime
Size and base rate									
			Weighted-Average Risk Rating <sup>2</sup>	Weighted-Average Maturity/Repricing Interval <sup>3</sup>					
				Days					
Size (\$thousands)									
31 1 - 99	8.50	66	3.3	91	51.1	30.7	23.8	91.4	Prime
32 100 - 999	7.73	1,612	3.2	61	46.0	26.1	44.1	93.6	Foreign
33 1,000 - 9,999	6.93	14,019	3.2	48	33.0	17.9	54.4	87.8	Foreign
34 10,000+	6.11	48,226	2.9	14	36.6	6.4	54.1	68.8	Fed Funds
									Average Size (\$thousands)
Base rate <sup>6</sup>									
35 Prime <sup>7</sup>	9.57	1,779	3.3	71	50.4	56.2	19.3	97.9	568
36 Fed funds	6.01	26,067	3.5	5	32.5	1.3	33.9	37.0	13,187
37 Other domestic	6.38	4,927	3.1	19	32.9	70.2	72.2	99.0	6,616
38 Foreign	6.46	26,899	2.5	39	44.5	4.5	65.4	98.7	5,297
39 Other	6.15	4,252	2.6	7	2.6	0.4	97.5	100.0	75,847

Footnotes appear on the last page.

## NOTES

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The Survey of Terms of Business Lending collects data on gross loan extensions made during the first full business week in the mid-month of each quarter. The authorized panel size for the survey is 348 domestically chartered commercial banks and 50 U.S. branches and agencies of foreign banks. The sample data are used to estimate the terms of loans extended during that week at all domestic commercial banks and all U.S. branches and agencies of foreign banks. Note that the terms on loans extended during the survey week may differ from those extended during other weeks of the quarter. The estimates reported here are not intended to measure the average terms on all business loans in bank portfolios.

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1. As of December 31, 1996, assets of most of the large banks were at least \$7.0 billion. Median total assets for all insured banks were roughly \$62 million. Assets at all U.S. branches and agencies averaged \$1.3 billion.
2. A complete description of these risk categories is available from the Banking and Money Market Statistics Section, mail stop 81, the Federal Reserve Board, Washington, DC 20551. The category "Moderate risk" includes the average loan, under average economic conditions, at the typical lender. The "Other" category includes a loans rated "Acceptable" as well as special mention or classified loans. The weighted-average risk ratings published for loans in rows 31-39 are calculated by assigning a value of "1" to minimal risk loans; "2" to low risk loans; "3" to moderate risk loans, "4" to acceptable risk loans; and "5" to special mention and classified loans. These values are weighted by loan amount and exclude loans with no risk rating. Some of the loans in table rows 1, 6, 11, 16, 21, 26 and 31 to 39 are not rated for risk.
3. The "maturity/repricing" interval measures the period from the date the loan is made until it first may be repriced or matures. For floating-rate loans that are subject to repricing at any time--such as many prime-based loans--the "maturity/ repricing" interval is zero. For floating-rate loans that have a scheduled repricing interval, the "maturity/repricing" interval measures the number of days between the date the loan is made and the date on which it is next scheduled to reprice. For loans having rates that remain fixed until the loan matures (fixed-rate loans), the "maturity/repricing" interval measures the number of days between the date the loan is made and the date on which it matures. Loans that reprice daily mature or reprice on the business day after they are made. Owing to weekends and holidays, such loans may have "maturity/repricing" intervals in excess of one day; such loans are not included in the 2 to 30 day category.
4. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan amount. The standard error of the loan rate for all C&I loans in the current survey (line 1, column 1) is 0.11 percentage points. 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 the universe of all banks.
5. Average maturities are weighted by loan amount and exclude loans with no stated maturities.
6. The most common base pricing rate is that used to price the largest dollar volume of loans. Base pricing rates include the prime rate (sometimes referred to as a bank's "base" or "reference" rate); the federal funds rate; domestic money market rates other than the prime rate and the federal funds rate; foreign money market rates; and other base rates not included in the foregoing classifications.
7. For the current survey, the average reported prime rate, weighted by the amount of loans priced relative to a prime base rate, was 8.53 percent for all banks; 8.50 percent for large domestic banks 8.64 percent for small domestic banks; and 8.50 percent for U.S. branches and agencies of foreign banks.