

FEDERAL RESERVE statistical release



E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 1-5, 2005

For immediate release
September 15, 2005

1. Commercial and industrial loans made by all commercial banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵ Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
1. All C&I loans	5.22	84,061	495	506	39.6	24.8	29.8	77.1	11.3
2. Minimal risk	4.10	4,157	1,224	416	39.0	.8	15.4	80.7	12.2
3. Low risk	4.72	12,571	938	470	27.9	27.9	13.6	78.7	10.4
4. Moderate risk	5.16	34,488	539	527	39.3	22.3	29.1	75.3	13.4
5. Other	5.99	20,635	406	466	44.6	29.9	37.2	80.4	11.6
6. Zero interval	6.01	17,819	203	658	63.1	9.6	78.1	92.0	8.8
7. Minimal risk	5.00	202	220	652	55.1	9.5	51.5	91.9	13.4
8. Low risk	5.06	1,458	361	560	52.6	11.3	52.3	90.6	13.7
9. Moderate risk	6.14	6,569	214	726	62.9	4.9	83.7	92.7	10.0
10. Other	6.53	4,669	170	696	76.4	3.6	82.6	93.2	7.3
11. Daily	4.57	26,178	1,339	169	19.8	30.4	11.2	51.1	12.1
12. Minimal risk	3.91	1,636	7,665	166	30.9	.3	22.0	54.7	8.8
13. Low risk	4.30	3,973	1,174	266	12.6	39.8	10.9	46.9	18.7
14. Moderate risk	4.33	13,911	1,482	181	22.2	28.8	9.7	58.2	8.8
15. Other	5.79	5,003	982	90	18.6	18.1	12.2	46.9	19.6
16. 2 to 30 days	5.25	16,829	830	477	32.4	34.2	13.7	83.7	9.4
17. Minimal risk	4.12	730	5,041	156	26.8	.0	2.1	100.0	15.7
18. Low risk	5.03	3,658	2,991	709	8.7	24.6	5.9	93.1	5.7
19. Moderate risk	6.08	5,189	733	684	44.8	24.0	17.5	79.4	8.7
20. Other	4.93	5,560	570	181	31.7	58.0	18.0	85.6	13.3
21. 31 to 365 days	4.89	17,269	668	547	50.8	19.3	17.3	91.2	16.1
22. Minimal risk	4.15	1,410	795	759	45.1	.5	10.8	98.4	12.2
23. Low risk	4.64	3,250	1,031	361	55.2	24.9	6.9	97.4	9.3
24. Moderate risk	5.07	6,837	701	689	45.6	23.1	23.3	88.0	27.0
25. Other	6.62	3,424	627	321	58.9	20.2	26.0	96.1	12.1
				Months					
26. More than 365 days	6.69	5,657	399	52	41.2	35.3	48.5	87.4	6.7
27. Minimal risk	4.24	165	521	36	96.6	2.1	3.8	86.1	9.6
28. Low risk	6.09	212	134	41	51.6	20.4	33.7	61.5	6.6
29. Moderate risk	5.72	1,938	285	46	43.7	27.5	33.2	82.4	10.1
30. Other	7.23	1,896	836	64	44.4	62.7	65.4	93.1	6.0
				Days					
				Months					
				Days					
31. 1 - 99	6.89	3,116	3.3	157	86.3	7.6	68.8	84.0	7.0
32. 100 - 999	6.32	11,611	3.2	123	74.6	11.0	70.7	90.4	8.7
33. 1,000 - 9,999	5.28	26,586	3.2	92	41.0	24.8	31.4	83.6	11.6
34. 10,000+	4.77	42,748	2.9	149	25.7	29.7	14.9	69.0	12.3
							Average size (\$ thousands)		
Base rate of loan ⁷									
35. Prime ⁸	6.48	25,065	3.3	211	59.5	10.5	216	94.2	11.0
36. Other	4.69	58,996	3.0	93	31.1	30.8	1,096	69.9	11.4

... The number of loans was insufficient to provide a meaningful value.

Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 1-5, 2005

For immediate release
September 15, 2005

2. Commercial and industrial loans made by domestic banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵ Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
1. All C&I loans	5.48	54,253	332	687	52.3	15.0	41.8	82.5	12.7
2. Minimal risk	4.11	2,279	743	279	60.4	1.5	26.3	64.8	26.3
3. Low risk	4.98	8,530	688	563	38.5	21.2	18.1	82.7	10.9
4. Moderate risk	5.60	23,440	381	732	44.0	12.5	40.2	77.5	16.8
5. Other	6.48	10,686	219	836	75.4	18.0	63.5	94.0	10.4
6. Zero interval	6.01	17,298	199	657	64.0	9.9	78.2	91.7	8.4
7. Minimal risk	5.00	202	220	652	55.1	9.5	51.5	91.9	13.4
8. Low risk	5.12	1,319	334	620	57.4	12.5	57.1	89.6	11.7
9. Moderate risk	6.13	6,328	209	729	63.6	5.0	83.1	92.5	9.6
10. Other	6.49	4,528	167	675	77.6	3.7	82.0	93.0	7.0
11. Daily	4.83	10,480	596	372	30.5	14.1	25.3	47.6	20.3
12. Minimal risk	3.90	1,124	9,883	122	33.4	.4	32.1	34.1	19.4
13. Low risk	4.59	2,135	669	343	22.1	29.1	20.4	46.5	22.8
14. Moderate risk	4.76	6,121	718	414	22.1	13.9	18.4	42.9	22.1
15. Other	6.54	922	203	401	91.3	.2	59.8	88.9	14.5
16. 2 to 30 days	6.05	8,833	471	791	45.3	11.0	22.4	93.0	9.1
17. Minimal risk	4.37	217	2,766	309	90.0	.0	6.6	100.0	51.6
18. Low risk	5.56	2,306	2,609	893	8.8	15.2	7.5	98.3	7.2
19. Moderate risk	6.97	3,331	507	1,004	42.6	6.6	25.7	93.0	7.4
20. Other	6.03	1,596	173	481	84.8	20.1	48.7	98.4	13.6
21. 31 to 365 days	4.62	12,626	527	550	59.4	15.6	18.2	90.2	19.7
22. Minimal risk	4.05	558	345	260	93.4	1.3	20.2	95.9	29.2
23. Low risk	4.63	2,541	914	364	68.2	24.4	4.3	97.2	9.2
24. Moderate risk	5.07	5,677	623	680	46.6	17.5	26.5	87.3	30.5
25. Other	6.07	1,663	345	453	85.8	15.0	26.3	96.0	18.7
				Months					
26. More than 365 days	6.33	4,712	336	53	49.5	42.4	43.4	84.9	7.7
27. Minimal risk	4.24	165	521	36	96.6	2.1	3.8	86.1	9.6
28. Low risk	6.09	212	134	41	51.6	20.4	33.7	61.5	6.6
29. Moderate risk	5.72	1,938	285	46	43.7	27.5	33.2	82.4	10.1
30. Other	7.23	1,896	838	64	44.4	62.7	65.4	93.1	6.0
				Weighted- average maturity/ repricing interval ²					
	Size of loan (\$ thousands)		Weighted- average risk rating ³						
				Days					
31. 1 - 99	6.90	3,082	3.3	158	86.8	7.4	69.1	83.9	7.0
32. 100 - 999	6.37	10,968	3.2	124	76.9	9.4	72.9	90.5	8.6
33. 1,000 - 9,999	5.59	16,268	3.2	125	57.9	15.7	44.9	90.9	12.6
34. 10,000+	4.83	23,934	2.7	213	32.7	18.2	21.8	72.9	16.0
	Base rate of loan ⁷						Average size (\$ thousands)		
35. Prime ⁸	6.33	22,667	3.3	186	64.4	10.2	198	93.6	11.6
36. Other	4.88	31,586	2.8	151	43.5	18.5	644	74.5	13.7

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Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 1-5, 2005

For immediate release
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3. Commercial and industrial loans made by large domestic banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵ Days	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
1. All C&I loans	5.32	47,971	517	692	47.6	16.4	39.2	82.4	13.8
2. Minimal risk	3.99	2,055	2,557	245	57.7	1.3	27.0	63.3	27.5
3. Low risk	4.76	7,625	1,720	562	33.8	23.0	12.2	84.3	11.3
4. Moderate risk	5.44	20,868	719	726	38.7	13.2	36.7	76.2	18.4
5. Other	6.42	9,431	276	865	74.3	19.9	60.9	95.2	11.2
6. Zero interval	5.88	14,824	254	681	61.4	11.1	77.4	92.0	8.5
7. Minimal risk	4.64	152	352	702	54.2	8.0	50.0	91.2	12.3
8. Low risk	4.70	1,036	620	683	53.8	15.7	47.8	89.3	12.4
9. Moderate risk	6.02	5,247	298	744	60.1	5.6	83.1	93.4	9.5
10. Other	6.43	3,830	201	714	78.1	3.8	79.9	92.8	7.6
11. Daily	4.62	9,615	1,080	363	24.9	14.9	19.1	44.9	22.9
12. Minimal risk	3.90	1,123	10,324	122	33.4	.4	32.0	34.1	19.4
13. Low risk	4.20	1,883	1,268	324	14.0	33.0	9.8	45.7	26.1
14. Moderate risk	4.59	5,676	1,648	405	16.3	14.2	13.0	38.6	25.7
15. Other	6.48	774	263	418	90.0	.1	52.2	94.1	15.9
16. 2 to 30 days	6.06	7,626	560	871	37.2	12.3	19.0	92.5	10.5
17. Minimal risk	4.35	212	3,341	313	91.2	.0	6.1	100.0	51.7
18. Low risk	5.54	2,263	3,893	896	7.4	15.2	6.5	99.1	7.3
19. Moderate risk	7.03	2,972	713	1,081	36.2	6.9	18.8	92.6	8.3
20. Other	5.91	1,421	194	502	83.4	21.8	42.8	99.4	14.8
21. 31 to 365 days	4.46	11,744	1,669	556	57.0	16.5	17.9	91.5	20.4
22. Minimal risk	3.82	418	2,937	252	92.1	1.8	24.7	99.8	32.6
23. Low risk	4.44	2,332	4,629	352	67.1	25.9	2.7	98.7	9.4
24. Moderate risk	4.94	5,375	2,279	692	43.9	18.2	26.8	88.0	31.8
25. Other	6.02	1,614	503	459	86.3	15.4	26.0	97.1	19.0
				Months					
26. More than 365 days	6.14	3,873	1,368	52	41.2	48.8	45.4	89.9	8.7
27. Minimal risk	3.91	137	4,030	27	99.5	2.5	.5	99.8	9.7
28. Low risk	5.41	102	576	43	25.3	14.7	39.5	95.5	8.6
29. Moderate risk	5.31	1,555	1,295	41	33.8	29.9	34.3	82.5	12.3
30. Other	7.23	1,712	2,101	65	38.5	68.6	69.2	95.6	6.3
				Weighted- average maturity/ repricing interval ²					
	Size of loan (\$ thousands)		Weighted- average risk rating ³						
				Days					
31. 1 - 99	6.47	1,764	3.5	43	86.4	10.9	73.3	91.2	7.8
32. 100 - 999	6.17	7,918	3.4	76	73.7	11.2	74.6	94.1	9.8
33. 1,000 - 9,999	5.54	14,986	3.2	122	55.5	16.4	43.0	91.1	13.2
34. 10,000+	4.81	23,302	2.7	218	30.8	18.7	22.1	72.1	16.6
	Base rate of loan ⁷						Average size (\$ thousands)		
35. Prime ⁸	6.19	18,799	3.3	202	59.9	11.6	278	95.5	13.0
36. Other	4.77	29,172	2.8	131	39.8	19.6	1,159	73.9	14.5

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E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 1-5, 2005

For immediate release
September 15, 2005

4. Commercial and industrial loans made by small domestic banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
Days									
1. All C&I loans	6.71	6,282	89	645	87.5	4.4	61.6	83.3	4.5
2. Minimal risk	5.20	224	99	603	85.2	3.2	20.1	78.5	17.1
3. Low risk	6.90	905	114	566	77.8	5.9	67.2	68.7	6.1
4. Moderate risk	6.89	2,571	79	785	87.5	6.5	68.5	88.5	5.3
5. Other	6.94	1,255	85	627	83.7	3.8	83.3	84.9	3.3
6. Zero interval	6.73	2,474	86	498	79.6	2.2	82.8	89.9	7.2
7. Minimal risk	6.10	50	103	525	57.7	14.1	56.2	94.1	16.5
8. Low risk	6.67	282	124	395	70.7	.7	90.8	90.4	8.9
9. Moderate risk	6.68	1,082	85	638	80.8	2.2	83.3	87.9	9.7
10. Other	6.81	698	86	466	74.5	3.0	93.9	93.9	4.3
11. Daily	7.12	865	100	471	92.7	5.3	93.5	77.3	2.8
12. Minimal risk	...	...	...	...	...	...	...	...	...
13. Low risk	7.51	252	148	474	83.2	.0	99.7	52.3	1.3
14. Moderate risk	6.94	445	87	524	96.1	10.0	87.6	97.9	3.5
15. Other	6.85	147	93	325	97.8	1.1	100.0	62.0	1.8
16. 2 to 30 days	5.94	1,208	234	305	96.7	2.8	43.7	96.0	.7
17. Minimal risk	...	...	...	...	...	...	...	...	...
18. Low risk	6.52	44	145	721	77.4	16.1	54.6	59.3	1.4
19. Moderate risk	6.50	358	149	385	95.3	4.3	82.7	96.5	.3
20. Other	6.99	176	92	313	96.2	6.5	96.4	90.4	2.4
21. 31 to 365 days	6.80	882	52	476	91.1	3.6	22.4	72.9	6.7
22. Minimal risk	4.73	140	95	283	97.1	.0	6.8	84.2	17.1
23. Low risk	6.71	209	92	496	81.4	7.7	22.0	80.1	7.3
24. Moderate risk	7.41	302	45	456	94.2	4.8	21.0	74.8	4.0
25. Other	7.81	49	30	282	66.8	2.0	38.3	59.9	1.4
Months									
26. More than 365 days	7.24	839	75	60	87.9	13.0	34.0	62.0	.8
27. Minimal risk	...	...	...	...	...	...	...	...	...
28. Low risk	6.71	110	79	40	75.9	25.7	28.3	30.3	.4
29. Moderate risk	7.38	384	69	66	83.8	17.7	29.1	82.2	.7
30. Other	7.22	184	127	60	99.6	7.1	29.7	70.2	1.1
Size of loan (\$ thousands)									
				Weighted- average rating ³	Weighted- average maturity/ repricing interval ²				
Days									
31. 1 - 99	7.47	1,319	3.0	307	87.4	2.7	63.3	74.2	5.8
32. 100 - 999	6.88	3,050	2.9	245	85.4	4.9	68.6	81.3	5.0
33. 1,000 - 9,999	6.23	1,281	3.2	157	86.3	7.0	67.8	88.9	4.9
34. 10,000+	...	...	...	...	...	...	...	...	...
							Average size (\$ thousands)		
Base rate of loan ⁷									
35. Prime ⁸	7.00	3,868	3.1	110	86.5	3.5	82	84.3	4.2
36. Other	6.24	2,414	2.7	392	89.1	5.7	101	81.6	5.0

... The number of loans was insufficient to provide a meaningful value.

Other footnotes appear on the last page.

E.2 SURVEY OF TERMS OF BUSINESS LENDING, AUGUST 1-5, 2005

For immediate release
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5. Commercial and industrial loans made by U.S. branches and agencies of foreign banks¹

Maturity/repricing interval ² and risk ³ of loans	Weighted- average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted- average maturity ⁵	Percent of value of loans			Commitment status	
					Secured by collateral	Subject to prepayment penalty	Prime based	Percent made under commitment	Average months since loan terms set ⁶
Days									
1. All C&I loans	4.75	29,808	4,788	187	16.4	42.4	8.0	67.4	8.1
2. Minimal risk	4.08	1,878	5,767	596	13.1	.0	2.1	100.0	1.1
3. Low risk	4.16	4,040	4,053	280	5.4	42.1	4.2	70.5	9.3
4. Moderate risk	4.24	11,048	4,657	113	29.2	43.1	5.5	70.6	5.5
5. Other	5.46	9,949	4,962	78	11.5	42.7	8.8	65.8	13.5
6. Zero interval	6.23	521	700	687	33.9	.1	75.4	100.0	21.3
7. Minimal risk	...	...	...	...	...	...	...	...	...
8. Low risk	4.52	139	1,610	87	7.6	.0	7.6	100.0	30.8
9. Moderate risk	6.42	241	635	657	45.4	.3	100.0	100.0	19.9
10. Other	7.59	142	507	1,316	40.4	.0	100.0	100.0	14.5
11. Daily	4.40	15,698	8,043	40	12.7	41.3	1.8	53.4	7.2
12. Minimal risk	3.92	512	5,135	285	25.2	.0	.0	100.0	1.0
13. Low risk	3.96	1,837	9,533	184	1.5	52.2	.0	47.4	14.1
14. Moderate risk	4.00	7,790	9,086	6	22.3	40.4	2.9	70.3	2.5
15. Other	5.62	4,081	7,253	30	2.2	22.1	1.4	37.4	22.4
16. 2 to 30 days	4.38	7,996	5,292	129	18.0	59.9	4.0	73.5	9.9
17. Minimal risk	...	...	...	...	...	...	...	...	...
18. Low risk	4.12	1,352	3,988	403	8.6	40.7	3.1	84.3	2.8
19. Moderate risk	4.47	1,858	3,728	111	48.7	55.1	3.0	55.1	12.8
20. Other	4.48	3,963	7,812	58	10.3	73.3	5.6	80.4	13.1
21. 31 to 365 days	5.63	4,643	2,489	537	27.6	29.4	15.0	93.8	6.8
22. Minimal risk	4.22	853	5,346	1,140	13.5	.0	4.6	100.0	1.6
23. Low risk	4.69	709	1,904	351	8.3	26.7	16.0	98.1	9.6
24. Moderate risk	5.05	1,160	1,818	735	40.9	50.4	7.7	91.2	10.6
25. Other	7.14	1,761	2,741	162	33.5	25.2	25.7	96.2	6.0
Months									
26. More than 365 days	8.45	945	6,769	45	.0	.0	74.3	100.0	2.8
27. Minimal risk	...	...	...	...	...	...	...	...	...
28. Low risk	...	...	...	...	...	...	...	...	...
29. Moderate risk	...	...	...	...	...	...	...	...	...
30. Other	...	...	...	...	...	...	...	...	...
Size of loan (\$ thousands)				Weighted- average risk rating ³	Weighted- average maturity/ repricing interval ²				
Days									
31. 1 - 99	6.14	34	3.3	30	38.4	29.0	50.4	92.9	9.0
32. 100 - 999	5.45	642	3.1	113	34.7	36.7	31.8	88.5	9.0
33. 1,000 - 9,999	4.80	10,318	3.1	41	14.3	39.1	10.0	72.0	9.7
34. 10,000+	4.69	18,814	3.2	68	16.9	44.4	6.1	64.1	7.0
Base rate of loan ⁷							Average size (\$ thousands)		
35. Prime ⁸	7.93	2,398	3.6	441	12.8	12.8	1,663	100.0	5.6
36. Other	4.47	27,410	3.1	26	16.8	45.0	5,731	64.5	8.4

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6. Commercial and industrial loans by time that pricing terms were set and by commitment

Time pricing terms were set and loan commitment status	Weighted-average effective loan rate ⁴ (percent)	Total value of loans (\$ millions)	Average loan size (\$ thousands)	Weighted-average risk rating ³	Weighted-average maturity/ repricing interval ² (days)	Percent of value of loans		
						Secured by collateral	Subject to prepayment penalty	Prime based
All commercial banks								
1. During survey week	5.22	38,690	623	3.0	138	26.7	26.8	17.8
2. Not under commitment	4.62	19,227	704	3.1	61	21.6	39.8	7.6
3. Informal commitment	4.76	9,608	375	3.0	48	22.4	14.5	17.4
4. Formal commitment	6.86	9,856	1,080	2.9	374	41.0	13.3	38.2
Before survey week ⁹								
5. Up to 90 days	5.14	11,520	331	3.1	190	54.2	19.6	45.0
6. 91 to 365 days	5.38	14,630	308	3.0	94	56.4	16.1	44.5
7. More than 365 days	5.14	19,164	767	3.1	96	43.7	30.4	33.6
Domestic banks								
8. During survey week	5.84	18,816	320	2.9	223	39.4	10.6	31.6
9. Not under commitment	4.70	9,505	365	2.7	118	22.6	6.2	15.3
10. Informal commitment	6.85	2,204	92	3.1	181	89.6	7.3	63.8
11. Formal commitment	7.03	7,107	814	3.2	375	46.2	17.4	43.4
Before survey week ⁹								
12. Up to 90 days	5.02	9,350	273	3.1	212	59.3	13.6	50.1
13. 91 to 365 days	5.42	12,229	264	3.0	101	63.4	14.7	48.4
14. More than 365 days	5.37	13,801	581	3.0	112	55.0	22.5	44.0
Large domestic banks								
15. During survey week	5.56	14,568	1,064	2.9	214	24.3	12.7	23.8
16. Not under commitment	4.39	8,453	1,041	2.7	73	14.1	6.4	10.0
17. Informal commitment	5.94	447	149	3.1	126	78.8	16.9	56.1
18. Formal commitment	7.26	5,668	2,202	3.2	431	35.1	21.7	41.8
Before survey week ⁹								
19. Up to 90 days	4.85	8,506	327	3.1	214	56.9	13.8	47.2
20. 91 to 365 days	5.35	11,610	327	3.0	101	62.5	15.3	47.8
21. More than 365 days	5.35	13,286	756	3.0	112	54.3	23.2	43.4
Small domestic banks								
22. During survey week	6.79	4,247	94	3.0	252	91.2	3.4	58.3
23. Not under commitment	7.21	1,052	59	2.8	480	91.0	4.8	57.8
24. Informal commitment	7.08	1,758	84	3.1	195	92.3	4.9	65.7
26. Formal commitment	6.13	1,438	234	3.2	154	90.0	.4	49.6
Before survey week ⁹								
26. Up to 90 days	6.79	844	103	3.3	198	83.8	10.9	79.3
27. 91 to 365 days	6.73	620	57	2.8	88	78.6	2.7	61.0
28. More than 365 days	5.79	515	83	2.8	99	72.5	4.7	58.6
Foreign banks								
29. During survey week	4.65	19,874	6,009	3.1	57	14.7	42.1	4.8
30. Not under commitment	4.53	9,722	7,592	3.5	5	20.5	72.6	.0
31. Informal commitment	4.14	7,404	4,547	3.0	9	2.3	16.6	3.6
32. Formal commitment	6.41	2,749	6,894	2.1	372	27.4	2.8	24.9
Before survey week ⁹								
33. Up to 90 days	5.63	2,170	3,886	3.0	92	32.2	45.6	23.2
34. 91 to 365 days	5.22	2,401	2,176	3.1	61	21.1	23.5	24.3
35. More than 365 days	4.55	5,363	4,270	3.5	54	14.4	50.8	6.7
Summary statistics								
	All commercial banks	Domestic banks	Large domestic banks	Small domestic banks	Foreign banks			
Average reported prime rate	6.29	6.29	6.28	6.34	6.25			
Standard error of loan rate ⁴	.10	.14	.14	.12	.55			

... The number of loans was insufficient to provide a meaningful value.
Other footnotes appear on the last page.

NOTES

The Survey of Terms of Business Lending collects data on gross loan extensions made during the first full business week in the middle 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. 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.

1. As of March 31, 2003, assets of the large banks were at least \$3.7 billion. Median total assets for all insured banks were approximately \$93 million. Assets at all U.S. branches and agencies averaged \$3.3 billion.
2. The "maturity/repricing" interval measures the period from the date the loan is made until it may be repriced or it 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. Because of weekends and holidays, such loans may have maturity/repricing intervals of more than one day; nevertheless, such loans appear in the daily category and are not included in the 2 to 30 day category.
3. A complete description of the risk categories is available in the survey instructions, available at "http://www.federalreserve.gov/boarddocs/reportforms/ReportDetail.cfm?WhichFormId=FR_2028a/s". The category "moderate risk" includes the average loan, under average economic conditions, at the typical lender. The "other" category includes 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 rows 1, 6, 11, 16, 21, 26, and 31–36 are not rated for risk.
4. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan amount. For the standard error of the loan rate for all C&I loans in the current survey (tables 1–5, line 1, column 1), see the summary statistics table. The chances are about two out of three that the average rate shown will differ by less than this amount from the average rate that would be found by a survey of the universe of banks.
5. Average maturities are weighted by loan amount and exclude loans with no stated maturities.
6. For loans made under formal commitments, the average time interval between the date on which the loan pricing was set and the date on which the loan was made, weighted by the loan amount. For loans under informal commitment, the time interval is zero.
7. Prime-based loans are based on the lending bank's own prime rate, any other lender's prime rate, a combination of prime rates, or a publicly reported prime rate. Loans with "other" base rates include loan rates expressed in terms of any other base rate (e.g., the federal funds rate or LIBOR) and loans for which no base rate is used to determine the loan rate.
8. See the summary statistics table for the average reported prime rate weighted by dollar value of loans priced relative to a prime rate.
9. For loans made under formal commitments.