

FEDERAL RESERVE statistical release



G.21 (423)

For immediate release
July 13, 1982

LOAN COMMITMENTS AT SELECTED LARGE COMMERCIAL BANKS

Table 1

UNUSED COMMITMENTS

Billions of dollars, seasonally adjusted

| Month-end | Total unused commitments ¹ | To commercial and industrial firms | | | | | To nonbank financial institutions |
|----------------|---------------------------------------|------------------------------------|-----------------------|------------------------|--------------------|------------------------------|-----------------------------------|
| | | total | formalized agreements | | | confirmed lines ⁵ | |
| | | | term ² | revolving ³ | other ⁴ | | |
| 1980--November | 290.5 | 236.0 | 14.3 | 85.8 | 10.3 | 125.6 | 54.5 |
| December | 291.1 | 238.2 | 14.4 | 83.5 | 10.7 | 129.6 | 52.4 |
| 1981--January | 298.7 | 245.4 | 14.2 | 88.5 | 10.8 | 131.9 | 53.3 |
| February | 304.4 | 250.6 | 14.6 | 92.2 | 11.3 | 132.5 | 53.8 |
| March | 310.7 | 256.6 | 14.8 | 95.4 | 11.0 | 135.4 | 54.1 |
| April | 315.2 | 261.3 | 15.0 | 97.8 | 11.8 | 136.7 | 53.9 |
| May | 320.9 | 266.7 | 15.2 | 101.9 | 11.5 | 138.1 | 54.2 |
| June | 325.5 | 272.3 | 15.3 | 105.8 | 12.3 | 138.9 | 53.2 |
| July | 343.8 | 288.2 | 16.9 | 116.4 | 12.2 | 142.7 | 55.6 |
| August | 349.2 | 292.8 | 16.6 | 120.7 | 12.3 | 143.2 | 56.4 |
| September | 355.5 | 299.3 | 15.7 | 125.7 | 12.6 | 145.3 | 56.2 |
| October | 363.1 | 304.8 | 15.9 | 127.1 | 12.8 | 149.0 | 58.3 |
| November | 363.4 | 304.6 | 16.0 | 125.4 | 13.0 | 150.2 | 58.8 |
| December | 364.6 | 307.8 | 16.2 | 126.5 | 13.1 | 152.0 | 56.8 |
| 1982--January* | 370.3 | 311.3 | 16.3 | 130.1 | 12.8 | 152.1 | 59.0 |
| February* | 376.7 | 318.0 | 16.6 | 132.9 | 14.0 | 154.5 | 58.7 |
| March* | 373.7r | 314.7r | 17.5 | 131.2r | 14.0 | 152.0 | 59.0 |
| April* | 373.7r | 315.5r | 17.3 | 132.7 | 14.3 | 151.2r | 58.2r |
| May*# | 377.0 | 318.0 | 16.9 | 137.1 | 13.7 | 150.3 | 59.1 |

r--revised.

1. Unused commitments are the amounts still available for lending under official promises to lend that are expressly conveyed to the bank's customers orally or in writing, usually in the form of a formally executed agreement signed by one of the bank's officers.

2. Commitments for term loans are those for loans with an original maturity of more than one year.

3. Revolving credits are commitment agreements whereby the borrower may draw and repay loans at will with no repayment penalty and under which the commitment rebounds by an equal amount after a takedown has been repaid.

4. Other commitments are expressions of willingness to lend, other than for term loans and revolving credits, that are made known to the customer

* Beginning in December, 1981, shifts of foreign loans from U.S. banking offices to international banking facilities have reduced the levels of outstanding loans. No information is available on how these shifts affect unused loan commitments.

and are characterized by detailed formal agreements specifying the terms and conditions under which a loan is to be made.

5. Confirmed lines of credit represent general expressions of willingness to lend, other than for term loans or revolving credits, that are made known to the customer but are not characterized by detailed formal agreements specifying the terms and conditions under which a loan is to be made.

NOTE: Included in this series are 122 weekly reporting banks accounting for approximately 85 percent of all commercial and industrial loans, and 95 percent of all nonbank financial loans. As of February 1981, several banks accounting for less than 1/2 percent of unused commitments were dropped from the reporting panel. Individual items may not add to totals due to rounding.

May 1982 data reflect a break in series owing to a bank reclassification of unused loan commitments. This correction lowered unused commitments to nonbank financial institutions by \$0.3 billion and to commercial and industrial firms by \$0.1 billion. The correction of commitments to commercial and industrial firms included a \$6.6 billion drop in term loan commitments, an increase of \$1.7 billion in revolving credit commitments and declines of \$0.1 billion and \$1.1 billion in "other" and confirmed-line commitments, respectively. Revisions to back data are not available.

Table 2
OUTSTANDING LOANS MADE UNDER COMMITMENTS AT SELECTED LARGE BANKS
 Billions of dollars, seasonally adjusted

| Month-end | Total loans made under commitments ¹ | To commercial and industrial firms | | | | confirmed lines ⁵ | To nonbank financial institutions |
|----------------|---|------------------------------------|-----------------------|------------------------|--------------------|------------------------------|-----------------------------------|
| | | total | formalized agreements | | | | |
| | | | term ² | revolving ³ | other ⁴ | | |
| 1980--November | 146.6 | 127.4 | 46.3r | 37.2r | 11.6 | 32.3 | 19.2 |
| December | 150.8 | 130.5 | 46.7r | 39.9r | 12.0 | 31.9 | 20.3 |
| 1981--January | 150.0 | 129.2 | 46.9r | 39.1r | 11.9 | 31.3 | 20.8 |
| February | 148.3 | 128.0 | 47.5r | 37.6r | 12.0 | 30.9 | 20.3 |
| March | 148.7r | 128.6r | 47.1r | 38.4r | 12.1 | 31.0 | 20.1 |
| April | 151.6 | 130.6 | 46.9r | 39.5r | 12.3 | 31.9 | 21.0 |
| May | 154.3r | 134.1r | 47.9r | 41.3r | 12.6 | 32.3 | 20.2 |
| June | 155.2 | 134.4 | 48.2r | 41.8r | 12.9 | 31.5 | 20.8 |
| July | 157.2 | 136.9 | 48.3r | 42.8r | 13.6 | 32.2 | 20.3 |
| August | 162.0r | 140.7r | 48.4r | 44.9r | 13.5 | 33.9 | 21.3 |
| September | 162.6 | 141.6 | 48.5r | 45.7r | 13.2 | 34.2 | 21.0 |
| October | 160.5 | 140.8 | 48.2r | 45.9r | 13.2 | 33.5 | 19.7 |
| November | 163.6 | 143.1 | 48.0r | 48.2r | 13.4 | 33.5 | 20.5 |
| December* | 165.6 | 144.4 | 47.7r | 49.7r | 13.7 | 33.3 | 21.2 |
| 1982--January* | 170.4r | 149.4r | 47.9r | 51.8r | 14.0r | 35.7 | 21.0 |
| February* | 172.7r | 151.3r | 48.7r | 52.0r | 14.9r | 35.7 | 21.4r |
| March* | 174.7 | 152.9 | 48.9r | 53.5r | 14.4r | 36.1r | 21.8 |
| April* | 177.7r | 155.9r | 48.8r | 56.1r | 14.7r | 36.3 | 21.8r |
| May* | 180.8 | 159.4 | 49.6 | 57.0 | 15.2 | 37.6 | 21.4 |

r--revised.

1. Loans made under commitments are outstanding loans to commercial and industrial firms and nonbank financial institutions, less repayments of principal, made under commitments currently or previously in force.

2. Term loans are loans with an original maturity of more than 1 year.

3. Loans made under revolving credits are loans under agreements where by the borrower may draw down and repay loans at will with no repayment penalty and under which the commitment rebounds by an equal amount after a takedown has been repaid.

4. Loans made under other commitments are loans made under expressions of willingness to lend, other than for term loans and revolving credits, that are made known to the customer and are characterized by detailed formal agreements specifying the terms and conditions under which a loan is to be made.

* Beginning in December, 1981 shifts of foreign loans from U.S. banking offices to international banking facilities have reduced the levels of outstanding loans. At banks included in this survey, \$1.5 billion of commercial and industrial loans were shifted, all but a negligible amount during December. It is believed that the bulk of these loans were made under commitments.

5. Loans made under confirmed lines of credit are loans made under general expressions of willingness to lend, other than for term loans or revolving credits, that are made known to the customer but are not characterized by detailed formal agreements specifying the terms and conditions under which a loan is to be made.

NOTE: Included in this series are 122 weekly reporting banks accounting for approximately 85 percent of all commercial and industrial loans, and 95 percent of all nonbank financial loans. As of February 1981, several banks accounting in total for about 1/2 percent of loans made under commitments were dropped from the reporting panel. Individual items may not add to totals due to rounding.

Note 2: Owing to a bank reclassification of loan data, outstanding loans to commercial and industrial firms made under term and revolving credit agreements have been revised back to July 1980. The revisions reflect bank reclassification of the data since December 1981 and Federal Reserve estimates for the earlier period.

Table 3
UNUSED COMMITMENTS
 Billions of dollars, not seasonally adjusted

| Month-end | Total unused commitments ¹ | To commercial and industrial firms | | | | | To nonbank financial institutions |
|----------------|---------------------------------------|------------------------------------|-----------------------|------------------------|--------------------|------------------------------|-----------------------------------|
| | | total | formalized agreements | | | confirmed lines ⁵ | |
| | | | term ² | revolving ³ | other ⁴ | | |
| 1980--November | 292.1 | 238.1 | 14.8 | 87.6 | 10.4 | 125.3 | 54.1 |
| December | 294.1 | 241.3 | 14.7 | 86.3 | 10.9 | 129.3 | 52.8 |
| 1981--January | 302.9 | 249.4 | 14.4 | 90.4 | 11.4 | 133.1 | 53.6 |
| February | 306.9 | 252.3 | 14.6 | 93.1 | 11.8 | 132.9 | 54.6 |
| March | 312.3 | 257.5 | 14.8 | 95.9 | 11.6 | 135.3 | 54.8 |
| April | 314.3 | 259.8 | 14.8 | 97.2 | 11.6 | 136.2 | 54.5 |
| May | 318.4 | 264.1 | 14.8 | 99.7 | 11.5 | 138.1 | 54.3 |
| June | 321.2 | 268.3 | 15.1 | 103.2 | 11.1 | 138.8 | 52.9 |
| July | 339.8 | 284.9 | 16.3 | 113.7 | 11.5 | 143.4 | 54.9 |
| August | 348.5 | 292.5 | 16.5 | 119.4 | 12.4 | 144.2 | 56.0 |
| September | 353.4 | 297.5 | 15.7 | 124.4 | 12.6 | 144.7 | 55.9 |
| October | 361.7 | 303.9 | 16.3 | 127.7 | 12.7 | 147.2 | 57.8 |
| November | 366.0 | 307.6 | 16.6 | 128.1 | 13.1 | 149.9 | 58.4 |
| December* | 368.9 | 312.2 | 16.6 | 130.7 | 13.3 | 151.7 | 56.7 |
| 1982--January* | 375.9 | 316.5 | 16.5 | 133.0 | 13.6 | 153.5 | 59.4 |
| February* | 380.0 | 320.4 | 16.6 | 134.2 | 14.6 | 155.0 | 59.6 |
| March* | 375.6r | 315.9 | 17.5 | 131.9r | 14.7 | 151.8 | 59.8 |
| April* | 372.4r | 313.6r | 17.0 | 131.9 | 14.1 | 150.6r | 58.8r |
| May*# | 373.7 | 314.5 | 16.5 | 134.1 | 13.7 | 150.3 | 59.2 |

NOTE: See Table 1 for footnotes.

Table 4
OUTSTANDING LOANS MADE UNDER COMMITMENTS AT SELECTED LARGE BANKS
 Billions of dollars, not seasonally adjusted

| Month-end | Total loans made under commitments ¹ | To commercial and industrial firms | | | | | To nonbank financial institutions |
|----------------|---|------------------------------------|-----------------------|------------------------|--------------------|------------------------------|-----------------------------------|
| | | total | formalized agreements | | | confirmed lines ⁵ | |
| | | | term ² | revolving ³ | other ⁴ | | |
| 1980--November | 148.5 | 128.9 | 46.1r | 37.5r | 11.9 | 33.3 | 19.6 |
| December | 152.8 | 132.0 | 46.6r | 40.3r | 12.3 | 32.8 | 20.8 |
| 1981--January | 149.0 | 128.7 | 47.1r | 39.1r | 12.0 | 30.4 | 20.3 |
| February | 147.0 | 127.1 | 47.5r | 37.5r | 11.8 | 30.4 | 19.9 |
| March | 148.4 | 128.5 | 46.9r | 38.7r | 12.1 | 30.8 | 19.9 |
| April | 150.9 | 130.4 | 47.0r | 39.4r | 12.4 | 31.6 | 20.5 |
| May | 153.2 | 133.3 | 47.7r | 41.3r | 12.7 | 31.7 | 19.9 |
| June | 155.9 | 134.9 | 48.2r | 41.8r | 13.1 | 31.8 | 21.0 |
| July | 156.6 | 136.2 | 48.5r | 42.7r | 13.1 | 32.0 | 20.3 |
| August | 160.3 | 139.0 | 48.3r | 44.2r | 13.1 | 33.3 | 21.3 |
| September | 163.5 | 142.3 | 48.6r | 45.8r | 13.3 | 34.6 | 21.2 |
| October | 161.7 | 141.5 | 48.3r | 45.9r | 13.3 | 34.1 | 20.2 |
| November | 165.4 | 144.5 | 47.8r | 48.5r | 13.7 | 34.6 | 20.9 |
| December* | 167.7 | 146.0 | 47.6r | 50.1r | 14.0 | 34.3 | 21.7 |
| 1982--January* | 169.3r | 148.8r | 48.1r | 51.7r | 14.2r | 34.7 | 20.5 |
| February* | 171.3r | 150.3r | 48.7r | 51.9r | 14.6r | 35.1 | 20.9r |
| March* | 174.6r | 153.0r | 48.7r | 53.9r | 14.4r | 35.9r | 21.6 |
| April* | 177.1 | 155.7r | 48.9r | 56.0r | 14.9r | 35.9 | 21.3r |
| May* | 179.7 | 158.6 | 49.4 | 56.9 | 15.3 | 37.0 | 21.1 |

NOTE: See Table 2 for footnotes.