

FEDERAL RESERVE statistical release



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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		
1981--November	363.6	304.8	16.0	125.4	13.0	150.4	58.8
December	364.8	307.9	16.1	126.5	13.1	152.2	56.9
1982--January	370.3	311.3	16.1	130.1	12.9	152.2	59.0
February	377.0	318.2	16.5	132.9	14.1	154.7	58.8
March	373.7	314.7	17.3	131.2	14.0	152.2	59.0
April	373.8	315.6	17.1	132.8	14.3	151.4	58.2
May	377.3	318.1	16.5	137.3	13.8	150.5	59.2
June	379.5	320.1	15.5	140.6	15.4	148.6	59.4
July	384.9	324.4	16.4	144.9	15.0	148.1	60.5
August	384.5	323.9	15.9	145.3	13.8	148.9	60.6
September	382.7	322.4	14.6	144.8	13.5	149.5	60.3
October	382.3	321.5	15.1	143.6	14.1	148.7	60.8
November	382.6	321.5	15.2	144.1	14.2	148.0	61.1
December	382.4	321.7	15.7	143.6	13.6	148.8	60.7
1983--January	383.9	323.1	15.3	147.8	12.9	147.1	60.8
February	387.9	327.1	15.4	150.3	13.8	147.6	60.8
March	388.8	328.1	14.8	153.4	13.6	146.3	60.7
April	392.6	331.4r	14.9	157.1	14.7	144.7r	61.2r
May	394.6	334.6	15.5	160.3	15.4	143.4	60.0

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 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.

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.

May and September 1982 data reflect breaks in series owing to bank reclassifications of unused loan commitments. In May, these corrections lowered unused commitments to nonbank financial institutions by \$0.3 billion and to commercial and industrial firms by \$1.0 billion. The correction of commitments to commercial and industrial firms included a \$0.6 billion drop in term loan commitments, an increase of \$1.7 billion in revolving credit commitments and declines of \$0.1 billion and \$2.0 billion in "other" and confirmed-line commitments, respectively. In September, these corrections lowered unused commitments to nonbank financial institutions by \$0.8 billion and to commercial and industrial firms by \$3.2 billion. The corrections to commitments to commercial and industrial firms included reductions of \$0.4 billion, \$1.2 billion, \$1.1 billion and \$0.5 billion in term loan, revolving credit, confirmed line and other 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 1978	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		
1981--November	163.7	143.2	48.0	48.2	13.4	33.6	20.5
December	165.6	144.4	47.7	49.7	13.7	33.3	21.2
1982--January	169.2	148.2	47.4	51.9	13.6	35.3	21.0
February	171.3	149.9	48.3	52.0	14.4	35.2	21.4
March	173.5	151.7	48.6	53.5	13.9	35.7	21.8
April	176.6	154.8	48.7	56.0	14.3	35.8	21.8
May	179.4	158.1	49.3	57.0	14.8	37.0	21.3
June	180.4	159.1	48.8	59.5	14.5	36.3	21.3
July	179.4	158.1	47.9	58.5	15.5	36.2	21.3
August	181.9	159.9	47.6	60.1	15.1	37.1	22.0
September	176.9	157.5	46.9	61.9	12.0	36.7	19.4
October	176.9	158.2	47.7	62.9	11.5	36.1	18.7
November	175.2	156.4	47.9	62.7	11.3	34.5	18.8
December	176.4	157.1	48.6	64.4	11.2	32.9	19.3
1983--January	176.7	156.9	48.4	62.7	11.1	34.7	19.8
February	176.4	156.8	48.6	63.9	11.2	33.1	19.6
March	176.1	156.1	49.0	62.9	10.9	33.3	20.0
April	172.8	154.0	48.4	62.3	10.8	32.5	18.8
May	171.9	153.3	48.6	61.4	11.0	32.3	18.6

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 whereby 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.

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 ½ percent of loans made under commitments were dropped from the reporting panel. Individual items may not add to totals due to rounding.

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.

September 1982 data reflect a break in series owing to bank reclassification of outstanding loans. Loans to nonbank financial institutions and commercial and industrial firms were lowered by \$1.5 billion and \$5.4 billion, respectively. The correction of outstanding commercial and industrial loans reduced term loans by \$0.8 billion, revolving credit loans by \$0.9 billion, and other loans by \$3.7 billion. Confirmed line loans were raised by \$0.1 billion. Revisions to back data are not available.

Table 3
UNUSED COMMITMENTS
 Billions of dollars, not seasonally adjusted

Month-end	Total unused commitments ¹	To commercial and industrial firms				confirmed lines ⁵	To nonbank financial institutions
		total	formalized agreements				
			term ²	revolving ³	other ⁴		
1981--November	366.3	307.9	16.6	128.1	13.1	150.1	58.4
December	369.1	312.3	16.5	130.7	13.3	151.9	56.8
1982--January	376.1	316.6	16.3	133.0	13.7	153.6	59.4
February	380.2	320.6	16.5	134.2	14.7	155.2	59.7
March	375.7	316.0	17.3	131.9	14.7	152.0	59.8
April	372.5	313.7	16.8	132.0	14.1	150.8	58.8
May	374.0	314.7	16.1	134.3	13.8	150.5	59.3
June	373.9	314.8	15.3	137.1	13.9	148.5	59.1
July	380.2	320.4	15.8	141.6	14.2	148.8	59.8
August	383.5	323.3	15.8	143.7	13.9	149.9	60.2
September	380.3	320.5	14.6	143.4	13.5	148.9	59.9
October	380.6	320.3	15.2	144.3	13.9	146.9	60.3
November	385.5	324.8	15.7	147.1	14.3	147.7	60.7
December	387.3	326.6	16.0	148.3	13.8	148.5	60.6
1983--January	389.9	328.7	15.5	151.1	13.7	148.4	61.2
February	391.1	329.4	15.4	151.8	14.3	148.0	61.7
March	391.0	329.5	14.8	154.2	14.3	146.2	61.5
April	391.4 ^r	329.5	14.7	156.2	14.4	144.1 ^r	61.9 ^r
May	390.8	330.8	15.1	156.8	15.4	143.4	60.0

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		
1981--November	165.4	144.6	47.8	48.5	13.7	34.7	20.9
December	167.8	146.1	47.6	50.1	14.0	34.3	21.7
1982--January	167.9	147.4	47.6	51.8	13.8	34.3	20.5
February	169.9	149.0	48.3	51.9	14.1	34.6	20.9
March	173.3	151.7	48.4	53.9	13.9	35.5	21.6
April	175.8	154.5	48.8	55.9	14.5	35.4	21.3
May	178.4	157.3	49.1	56.9	14.9	36.4	21.0
June	181.0	159.4	48.8	59.4	14.7	36.6	21.6
July	178.6	157.2	48.1	58.3	14.9	36.0	21.3
August	179.7	157.7	47.5	59.1	14.7	36.4	22.0
September	177.8	158.2	47.0	62.1	11.9	37.2	19.6
October	177.9	158.9	47.8	62.8	11.6	36.7	19.1
November	177.2	158.1	47.7	63.1	11.6	35.6	19.2
December	178.6	159.0	48.5	65.0	11.5	33.9	19.7
1983--January	175.4	156.1	48.6	62.6	11.2	33.7	19.4
February	175.2	156.0	48.6	63.8	11.0	32.6	19.2
March	175.8	156.0	48.8	63.3	10.9	33.1	19.8
April	172.2 ^r	153.9	48.5	62.2	10.9	32.2	18.4
May	170.9	152.5	48.4	61.3	11.0	31.8	18.4

NOTE: See Table 2 for footnotes.