

FEDERAL RESERVE statistical release



G.21 (423)

LOAN COMMITMENTS AT SELECTED LARGE COMMERCIAL BANKS

For immediate release
December 6, 1983

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		
1982--March	374.4	315.1	17.2	133.0	13.9	151.1	59.2
April	372.9	314.7	16.9	133.4	13.8	150.6	58.2
May	376.0	316.7	16.2	136.4	13.8	150.2	59.4
June	378.9	319.0	15.4	138.7	15.2	149.7	59.9
July	379.3	319.7	15.7	140.6	15.1	148.3	59.6
August	381.5	321.1	15.6	141.2	14.1	150.3	60.3
September	381.9	321.6	14.9	142.5	13.8	150.4	60.3
October	381.8	321.1	15.3	143.1	14.1	148.6	60.7
November	384.4	323.9	15.5	146.0	14.2	148.2	60.5
December	386.7	325.4	15.8	148.0	13.7	147.9	61.3
1983--January	387.8	326.8	15.6	151.0	13.2	147.0	61.0
February	390.2	329.3	15.5	152.3	13.4	148.1	60.9
March	391.6	330.7	14.8	155.6	13.5	146.8	60.9
April	393.2	332.0	14.7	158.1	14.2	145.0	61.2
May	393.5	333.3	15.2	159.3	14.7	144.1	60.2
June*	392.1	331.6	15.2	162.3	10.4	143.7	60.5
July	389.7	329.3	14.9	162.1	9.8	142.5	60.4
August	393.5r	332.5r	15.4	162.0	10.1	145.0r	61.0
September	402.7r	340.5r	16.0	165.7	10.1r	148.7r	62.2
October	408.0	345.7	16.5	168.6	10.6	150.0	62.3

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, as of year end 1982, for 58 percent of all commercial and industrial loans and 88 percent of all loans to nonbank financial institutions made at U.S. offices of all domestically chartered commercial banks.

*Bank reclassifications of unused loan commitments produced breaks in series in May and September 1982 and in June 1983. In May 1982, corrections lowered unused commitments to nonbank financial institutions by \$0.3 billion and to commercial and industrial (C&I) firms by \$1.0 billion. The correction of commitments to C&I 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, corrections lowered unused commitments to nonbank financial institutions by \$0.8 billion and to C&I firms by \$3.2 billion. The corrections to commitments to C&I 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. In June 1983, commitments to nonbank financial institutions and to C&I firms were lowered by \$0.8 billion and \$3.0 billion, respectively. The correction of commitments to C&I firms included a drop in term loan commitments of \$0.3 billion, an increase of \$2.5 billion in revolving credit commitments, and a decline of \$5.3 billion in 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	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		
1982--March	173.1	151.8	48.5	53.4	14.0	35.9	21.3
April	175.7	154.5	48.7	55.6	14.4	35.8	21.2
May	179.3	157.9	49.1	57.2	14.6	37.0	21.4
June	181.1	159.8	48.9	59.9	14.3	36.7	21.3
July	180.7	159.3	48.1	59.9	14.7	36.6	21.4
August	181.9	160.1	47.7	61.2	14.8	36.3	21.9
September	176.7	157.2	46.9	62.6	12.0	35.7	19.5
October	178.1	158.7	47.6	63.6	11.8	35.7	19.4
November	176.4	156.9	47.9	62.6	11.8	34.6	19.5
December	175.0	155.8	48.3	62.6	11.4	33.5	19.2
1983--January	174.7	155.2	48.5	60.7	11.3	34.7	19.5
February	176.5	157.2	48.6	63.7	11.1	33.8	19.3
March	176.1	156.6	49.0	62.8	11.0	33.8	19.5
April	172.3	154.0	48.5	62.1	10.8	32.6	18.3
May	171.6	152.9	48.4	61.6	10.7	32.2	18.7
June*	169.9	151.7	48.6	62.8	8.0	32.3	18.2
July	169.0	151.2	48.9	62.8	7.8	31.7	17.8
August	168.8r	150.8r	49.3	62.5r	8.0	31.0r	18.0
September	167.0r	149.1r	48.3	62.1	8.2	30.5r	17.9
October	167.9	149.7	48.6	61.9	8.5	30.7	18.2

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, as of year end 1982, for 58 percent of all commercial and industrial loans and 88 percent of all loans to nonbank financial institutions made at U.S. offices of all domestically chartered commercial banks.

*September 1982 and June 1983 data reflect breaks in series owing to bank reclassifications of outstanding loans. In September 1982, loans to nonbank financial institutions and to 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. In June 1983, loans to nonbank financial institutions and to commercial and industrial firms were lowered by \$0.1 billion and \$1.6 billion, respectively. The correction of outstanding commercial and industrial loans lowered term loans by \$0.3 billion, raised revolving credit loans by \$1.5 billion, and reduced other loans by \$2.8 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					To nonbank financial institutions
		total	formalized agreements			confirmed lines ⁵	
			term ²	revolving ³	other ⁴		
1982--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	392.5	330.9	15.4	151.8	14.3	149.4	61.6
March	392.5	331.0	14.8	154.2	14.3	147.7	61.5
April	392.2	330.3	14.6	156.2	14.4	145.1	61.9
May	390.9	330.9	15.1	156.9	14.6	144.4	60.0
June*	387.3	327.8	15.1	160.4	9.6	142.7	59.6
July	391.2	330.6	15.1	163.2	9.2	143.1	60.5
August	396.0r	335.1r	15.6	164.9	10.0	144.6r	60.9
September	401.5r	339.7r	15.7	166.9	9.9r	147.2r	61.8
October	406.8	344.9	16.4	169.9	10.5	148.2	61.9

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		
1982--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	175.5	156.1	48.6	62.6	11.2	33.7	19.4
February	175.5	156.3	48.6	63.8	11.0	32.9	19.2
March	176.2	156.4	48.8	63.3	10.9	33.5	19.8
April	172.3	153.9	48.5	62.2	10.9	32.2	18.4
May	170.8	152.4	48.4	61.3	10.9	31.8	18.4
June*	169.7	151.3	48.6	62.4	8.2	32.1	18.4
July	166.9	149.2	49.0	61.1	7.9	31.2	17.7
August	166.6r	148.5r	49.1	60.4r	7.9	31.1r	18.1
September	168.0r	150.0r	48.4	61.6	8.2	31.8r	18.0
October	167.7	149.8	48.7	61.1	8.3	31.6	17.9

NOTE: See Table 2 for footnotes.