

# FEDERAL RESERVE statistical release



G.21 (423)

For immediate release  
September 8, 1986

## Series Break

The series on unused loan commitments has been substantially revised back through March. Because prior revisions are unavailable, a series break occurs as of that month amounting to \$8.1 billion for all unused commitments. The bulk of this amount, \$6.5 billion, is in unused revolving loan commitments. Further details are contained in footnotes to tables 1 and 3.

# FEDERAL RESERVE statistical release



G.21 (423)

## COMMERCIAL AND INDUSTRIAL LOAN COMMITMENTS AT SELECTED LARGE COMMERCIAL BANKS

Table 1

### UNUSED COMMITMENTS

Billions of dollars, seasonally adjusted

For immediate release

September 8, 1986

Month-end	Total <sup>1</sup>	Formalized agreements			Confirmed lines <sup>5</sup>
		term <sup>2</sup>	revolving <sup>3</sup>	other <sup>4</sup>	
1984--December	365.7	15.8	192.7	8.8	148.4
1985--January	366.4	16.3	194.5	8.7	146.8
February	366.0	15.5	197.0	8.3	145.3
March	369.4	15.8	197.9	8.9	146.8
April	372.9	16.2	201.2	9.0	146.5
May	374.9	16.4	203.4	9.5	145.6
June	380.2	17.5	207.4	9.8	145.4
July	376.7	17.0	207.0	9.2	143.5
August	377.9	17.0	208.4	8.9	143.6
September	379.8	19.0	209.6	9.3	141.9
October	389.9	18.4	216.0	9.5	146.0
November*	386.0	17.3	217.2	8.8	142.8
December	383.3r	17.4	217.4	8.3	140.2
1986--January	382.7	17.3	217.8	8.3	139.2
February	380.0	17.1	216.8	7.5	138.6
March**	383.7r	18.1r	221.2r	7.7r	136.7
April	382.1r	17.2r	220.5r	8.3r	136.1
May	379.1r	16.9r	218.8r	8.5r	134.9
June	378.8r	17.4r	219.3r	8.9r	133.2r
July	373.1	17.1	215.8	8.5	131.7

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: Respondents number 115 commercial banks, reduced by mergers from 121 since November 1984. These mergers have not affected the consistency of the historical series.

Individual items may not add to totals due to rounding.

\*A break in series caused declines of \$2.5 billion in total loans, \$0.4 billion in term loans, \$1.5 billion in revolving credit, and \$0.6 billion in confirmed lines. Historical data have not been revised.

\*\*A break in series caused increases of \$8.1 billion in total loans, \$1.4 billion in term loans, \$6.5 billion in revolving credit, and \$0.1 billion in other loans. Historical data have not been revised.

Table 2

**OUTSTANDING LOANS MADE UNDER COMMITMENTS AT SELECTED LARGE BANKS**

Billions of dollars, seasonally adjusted

Month-end	Total <sup>1</sup>	Formalized agreements			Confirmed lines <sup>5</sup>
		term <sup>2</sup>	revolving <sup>3</sup>	other <sup>4</sup>	
1984--December	167.6	49.5	73.0	9.3	35.8
1985--January	167.3	48.4	72.0	9.5	37.3
February	171.0	49.2	74.5	9.5	37.9
March	171.4	49.7	74.5	9.2	38.1
April	170.9	50.0	73.9	9.4	37.6
May	172.1	50.0	75.4	9.0	37.7
June	171.7	49.9	75.0	9.2	37.7
July	173.0	50.6	75.8	9.1	37.5
August	173.6	51.2	76.5	9.3	36.6
September	173.4	51.8	76.1	9.1	36.4
October	171.8	50.6	76.0	9.5	35.7
November*	171.0	50.4	75.4	8.8	36.5
December	170.0r	50.0	75.5	9.1r	35.4
1986--January	168.2	48.7	74.6	9.0r	35.7
February	172.2	49.0	77.9	9.2r	36.0
March	174.6r	50.1r	77.8r	9.4r	37.4
April	172.5r	50.3r	76.0r	9.2r	36.9
May	172.9r	50.5r	76.4r	9.4r	36.6
June	177.1r	50.2r	80.1r	9.0r	37.8
July	175.7	50.0	78.9	9.1	37.7

1. Loans made under commitments are outstanding loans to commercial and industrial firms, 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: Respondents number 115 commercial banks, reduced by mergers from 121 since November 1984. These mergers have not affected the consistency of the historical series.

Individual items may not add to totals due to rounding.

\*A break in the series caused declines of \$1.5 billion in total loans, \$.6 billion in term loans, \$.5 billion in revolving credit, and \$.2 billion in confirmed lines. Historical data have not been revised.

Table 3  
**UNUSED COMMITMENTS**  
 Billions of dollars, not seasonally adjusted

Month-end	Total <sup>1</sup>	Formalized agreements			Confirmed lines <sup>5</sup>
		term <sup>2</sup>	revolving <sup>3</sup>	other <sup>4</sup>	
1984--December	367.0	16.1	193.1	8.9	149.0
1985--January	368.3	16.2	194.9	9.1	148.1
February	367.1	15.4	196.4	8.8	146.6
March	368.8	15.9	196.3	8.9	147.7
April	370.9	16.1	199.0	9.1	146.6
May	372.0	16.3	200.4	9.4	145.9
June	375.8	17.4	204.9	9.0	144.4
July	378.3	17.2	208.5	8.6	144.0
August	381.4	17.3	212.1	8.8	143.2
September	379.3	18.6	211.1	9.1	140.5
October	389.6	18.3	217.7	9.4	144.3
November*	387.3	17.5	218.7	8.8	142.2
December	384.6r	17.7	217.8	8.3	140.8
1986--January	384.6	17.2	218.3	8.6r	140.5
February	380.9r	17.0	216.2	8.0	139.9
March**	382.8r	18.2r	219.4r	7.7r	137.5
April	379.8r	17.1r	218.1r	8.4r	136.2
May	376.0r	16.8r	215.5r	8.4r	135.2
June	374.4r	17.2r	216.7r	8.1	132.3r
July	374.8	17.2	217.3	8.0	132.2

NOTE: See Table 1 for footnotes.

\*See Table 1 for break in series. After rounding, the seasonally and not seasonally adjusted break adjustments are equal.

\*\*A break in series caused increases of \$8.0 billion in total loans, \$1.5 billion in term loans, \$6.4 billion in revolving credit, and \$0.1 billion in other loans. Historical data have not been revised.

Table 4

**OUTSTANDING LOANS MADE UNDER COMMITMENTS AT SELECTED LARGE BANKS**

Billions of dollars, not seasonally adjusted

Month-end	Total <sup>1</sup>	Formalized agreements			Confirmed lines <sup>5</sup>
		term <sup>2</sup>	revolving <sup>3</sup>	other <sup>4</sup>	
1984--December	171.2	49.8	75.8	9.3	36.3
1985--January	168.4	48.5	74.3	9.5	36.2
February	170.2	49.1	74.8	9.4	36.9
March	171.5	49.5	75.1	9.1	37.7
April	171.0	50.1	74.2	9.5	37.2
May	171.4	50.1	75.0	9.2	37.2
June	171.1	49.8	74.4	9.4	37.5
July	170.5	50.7	73.8	9.1	36.9
August	170.7	50.9	73.9	9.3	36.7
September	174.4	51.9	75.5	9.0	38.0
October	171.7	50.8	75.0	9.3	36.7
November*	172.3	50.2	76.0	8.7	37.5
December	173.7r	50.2	78.4	9.2r	35.8
1986--January	169.3r	48.8	76.9	9.0r	34.6
February	171.3r	49.0	78.2	9.1r	35.1
March	174.8r	49.9r	78.5r	9.4r	37.0
April	172.6r	50.4r	76.3r	9.3r	36.5
May	172.3r	50.5r	75.8r	9.6r	36.1
June	172.6r	50.1r	79.6r	9.2r	37.6
July	173.2	50.2	76.8	9.2	37.0

NOTE: See Table 2 for footnotes.

\*See Table 2 for break in series. After rounding, the seasonally and not seasonally adjusted break adjustments are equal.