

FEDERAL RESERVE statistical release



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COMMERCIAL AND INDUSTRIAL LOAN COMMITMENTS AT SELECTED LARGE COMMERCIAL BANKS

FEDERAL RESERVE BANK
OF PHILADELPHIA

Table 1

UNUSED COMMITMENTS

Billions of dollars, seasonally adjusted

For immediate release
May 8, 1987

| Month-end | Total ¹ | Formalized agreements | | | Confirmed lines ⁵ |
|---------------|--------------------|-----------------------|------------------------|--------------------|------------------------------|
| | | term ² | revolving ³ | other ⁴ | |
| 1985--August | 374.3 | 16.9 | 207.4 | 8.7 | 141.3 |
| September | 376.1 | 18.8 | 208.7 | 9.2 | 139.4 |
| October | 386.0 | 18.2 | 215.0 | 9.4 | 143.4 |
| November* | 382.2 | 17.1 | 216.2 | 8.7 | 140.2 |
| December** | 386.3 | 18.2 | 222.4 | 8.1 | 137.7 |
| 1986--January | 386.3 | 18.1 | 224.3 ^r | 7.7 | 136.2 ^r |
| February | 383.3 | 17.8 | 222.9 ^r | 7.0 | 135.6 ^r |
| March | 379.7 | 18.0 | 220.9 ^r | 7.2 | 133.6 ^r |
| April | 378.3 ^r | 17.0 | 220.4 ^r | 7.7 | 133.1 ^r |
| May | 375.1 | 16.8 | 218.8 ^r | 7.7 | 131.9 ^r |
| June | 374.8 | 17.2 | 219.3 ^r | 8.0 | 130.2 ^r |
| July | 368.9 | 16.8 | 215.6 ^r | 7.6 | 128.9 ^r |
| August | 368.9 | 17.4 | 215.0 ^r | 7.2 | 129.3 ^r |
| September | 368.7 | 18.8 | 216.7 ^r | 7.1 | 126.1 ^r |
| October | 373.9 ^r | 17.7 | 219.6 ^r | 7.1 | 129.5 ^r |
| November*** | 378.4 ^r | 18.3 | 224.1 ^r | 8.2 | 127.8 ^r |
| December | 384.9 | 18.9 | 227.5 ^r | 7.9 | 130.5 ^r |
| 1987--January | 383.8 | 18.9 | 228.9 ^r | 7.6 | 128.5 ^r |
| February | 383.2 | 18.7 | 228.0 | 7.5 | 129.0 |
| March | 381.4 | 17.8 | 225.2 | 8.1 | 130.2 |

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: Respondent banks number 111, down from 112 in December 1986.

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 \$6.8 billion in total loans, \$0.9 billion in term loans, \$6.1 billion in revolving credit, and a decrease of \$0.1 billion in other loans. Historical data have not been revised.

***A break in series caused increases of \$0.8 billion in other loans and total 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 ¹ | Formalized agreements | | | Confirmed lines ⁵ |
|---------------|--------------------|-----------------------|------------------------|--------------------|------------------------------|
| | | term ² | revolving ³ | other ⁴ | |
| 1985--August | 171.4 | 50.7 | 75.7 | 9.2 | 35.7 |
| September | 171.3 | 51.4 | 75.4 | 9.0 | 35.5 |
| October | 169.6 | 50.2 | 75.3 | 9.4 | 34.8 |
| November* | 168.8 | 49.9 | 74.7 | 8.7 | 35.5 |
| December | 168.4 | 49.9 | 75.1 | 9.0 | 34.5 |
| 1986--January | 166.2 | 48.6 | 74.2 ^r | 8.9 | 34.6 ^r |
| February | 170.1 | 49.0 | 77.3 ^r | 9.0 | 34.9 ^r |
| March | 172.4 | 49.7 | 77.2 ^r | 9.2 | 36.3 ^r |
| April | 170.3 ^r | 49.9 | 75.5 ^r | 9.0 | 35.9 ^r |
| May | 170.3 | 50.1 | 75.8 ^r | 8.8 | 35.5 ^r |
| June | 174.4 | 49.7 | 79.5 ^r | 8.4 | 36.7 ^r |
| July | 173.0 | 49.7 | 78.3 ^r | 8.4 | 36.6 |
| August | 173.3 | 50.7 | 78.1 ^r | 8.4 | 36.2 |
| September | 172.9 | 49.7 | 79.2 ^r | 8.6 | 35.4 ^r |
| October | 174.0 | 49.1 | 80.2 ^r | 8.8 | 36.0 |
| November** | 175.2 ^r | 49.5 | 78.8 | 9.5 | 37.4 ^r |
| December | 187.3 | 53.2 | 86.6 | 8.8 | 38.6 ^r |
| 1987--January | 185.9 | 53.4 | 84.8 ^r | 9.1 | 38.7 ^r |
| February | 186.5 | 53.6 | 85.2 | 9.1 | 38.6 |
| March | 184.3 | 54.3 | 83.0 | 9.1 | 38.0 |

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: Respondent banks number 111, down from 112 in December 1986.

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.

** A break in series caused increases of \$.5 billion in other loans and total loans. Historical data have not been revised.

Table 3
UNUSED COMMITMENTS
 Billions of dollars, not seasonally adjusted

| Month-end | Total ¹ | Formalized agreements | | | Confirmed lines ⁵ |
|---------------|--------------------|-----------------------|------------------------|--------------------|------------------------------|
| | | term ² | revolving ³ | other ⁴ | |
| 1985--August | 377.8 | 17.2 | 211.2 | 8.7 | 140.8 |
| September | 375.7 | 18.5 | 210.2 | 9.0 | 138.0 |
| October | 385.8 | 18.1 | 216.7 | 9.3 | 141.7 |
| November* | 383.5 | 17.4 | 217.7 | 8.7 | 139.7 |
| December** | 387.6 | 18.4 | 222.9 | 8.1 | 138.2 |
| 1986--January | 388.1 | 18.0 | 224.7 ^r | 8.0 | 137.5 ^r |
| February | 384.2 | 17.7 | 222.2 ^r | 7.4 | 136.8 ^r |
| March | 378.8 | 18.0 | 219.1 ^r | 7.2 | 134.4 ^r |
| April | 376.0 ^r | 16.9 | 218.0 ^r | 7.9 | 133.3 ^r |
| May | 372.0 | 16.7 | 215.5 ^r | 7.6 | 132.2 ^r |
| June | 370.5 | 17.1 | 216.7 ^r | 7.4 | 129.3 ^r |
| July | 370.6 | 17.0 | 217.1 ^r | 7.2 | 129.4 ^r |
| August | 372.6 | 17.7 | 218.9 ^r | 7.1 | 128.9 ^r |
| September | 368.5 | 18.4 | 218.2 ^r | 7.0 | 124.8 ^r |
| October | 373.9 | 17.6 | 221.3 ^r | 7.1 | 128.0 ^r |
| November*** | 379.7 ^r | 18.6 | 225.7 ^r | 8.2 | 127.3 ^r |
| December | 386.2 | 19.2 | 228.0 ^r | 8.0 | 131.0 ^r |
| 1987--January | 385.5 | 18.8 | 229.3 ^r | 7.9 | 129.6 ^r |
| February | 384.0 | 18.6 | 227.3 | 7.9 | 130.2 |
| March | 380.5 | 17.9 | 223.4 | 8.1 | 131.0 |

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 \$6.9 billion in total loans, \$0.9 billion in term loans, \$6.1 billion in revolving credit, and a decrease of \$0.1 billion in other loans. Historical data have not been revised.

***A break in series caused increases of \$0.8 billion in other loans and total 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 ¹ | Formalized agreements | | | Confirmed lines ⁵ |
|---------------|--------------------|-----------------------|------------------------|--------------------|------------------------------|
| | | term ² | revolving ³ | other ⁴ | |
| 1985--August | 168.5 | 50.4 | 73.1 | 9.2 | 35.8 |
| September | 172.3 | 51.5 | 74.8 | 8.9 | 37.0 |
| October | 169.6 | 50.3 | 74.3 | 9.2 | 35.8 |
| November* | 170.1 | 49.8 | 75.3 | 8.6 | 36.5 |
| December | 172.1 | 50.1 | 78.0 | 9.1 | 34.9 |
| 1986--January | 167.4 | 48.6 | 76.5 ^r | 8.8 | 33.6 |
| February | 169.4 | 48.9 | 77.6 ^r | 8.9 | 34.0 ^r |
| March | 172.5 | 49.5 | 77.9 ^r | 9.2 | 36.0 |
| April | 170.4 | 50.0 | 75.8 ^r | 9.0 | 35.5 ^r |
| May | 169.6 | 50.1 | 75.4 | 9.0 | 35.0 ^r |
| June | 173.8 | 49.7 | 78.9 | 8.6 | 36.6 |
| July | 170.5 | 49.8 | 76.1 | 8.5 | 36.0 |
| August | 170.4 | 50.4 | 75.4 | 8.4 | 36.2 ^r |
| September | 173.8 | 49.8 | 78.5 | 8.6 | 36.9 ^r |
| October | 173.9 | 49.3 | 79.1 | 8.6 | 37.0 |
| November** | 176.6 ^r | 49.3 ^r | 79.4 | 9.3 | 38.5 ^r |
| December | 191.5 | 53.4 | 90.0 | 8.9 | 39.1 ^r |
| 1987--January | 187.4 | 53.5 | 87.4 ^r | 9.0 | 37.5 ^r |
| February | 185.7 | 53.5 | 85.6 | 9.0 | 37.6 |
| March | 184.5 | 54.1 | 83.7 | 9.0 | 37.6 |

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.

** A break in series caused increases of \$0.5 billion in other loans and total loans. Historical data have not been revised.