



FEDERAL RESERVE

statistical release

New Bank Credit Release

Attached is the first issue of a new statistical release which will provide monthly estimates of bank credit at commercial banks in the United States. This series has been published in the past in the Federal Reserve Bulletin and as supplementary information on the Board's H.8 release. It is expected that the new release will be available in the future by the middle of the month following the report date.

This issue provides bank credit estimates for the first three months of 1979 and revised data for the second half of 1978. The 1979 data have not been published previously due to problems in implementing major reporting changes. Revisions of 1978 data reflect benchmark adjustments derived from bank condition reports for December 31, 1978.

The weekly H.8 release, on which bank credit estimates formerly were published, is being revised, and the new version will not be available until this summer. In the meantime, revised monthly data will be published in the Federal Reserve Bulletin, Table 1.24, beginning in the May issue.



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G.7(407)

BANK CREDIT AT ALL COMMERCIAL BANKS IN THE UNITED STATES IN BILLIONS OF DOLLARS

May 4, 1979

	1977 Dec. 31	1978 June 30	1978						1979		
			July 26 ^P	Aug. 30 ^P	Sept. 27 ^P	Oct. 25 ^P	Nov. 29 ^P	Dec. 31 ^P	Jan. 31 ^P	Feb. 28 ^P	Mar.
Seasonally Adjusted											
Loans and investments ^{1/}	870.6	932.2	940.0	945.9	958.1	967.3	977.6	977.7 ^{3/}	998.6	1007.7	1009.4
Including loans sold outright ^{2/}	875.5	936.7	944.6	950.6	962.7	971.0	981.3	981.5 ^{3/}	1002.2	1011.3	1013.0
Loans:											
Total ^{1/}	617.0	667.8	674.0	680.6	691.6	700.9	715.1	715.4 ^{3/}	732.4	738.3	740.6
Including loans sold outright ^{2/}	621.9	672.3	678.6	685.3	696.2	704.8	718.8	719.2 ^{4/}	736.0	741.9	744.2
Commercial and industrial	201.4	219.0	220.8	223.1	225.2	227.6	230.7	230.9 ^{5/}	237.8	240.6	242.2
Including loans sold outright ^{2/}	204.2	221.2	223.1	225.5	227.5	229.5	232.6	233.4 ^{5/}	240.3	243.1	244.8
Investments:											
U.S. Treasury	95.6	100.2	100.8	98.3	97.8	96.0	91.4	88.8 ^{3/}	89.4	92.1	90.2
Other	158.0	164.2	165.2	167.0	168.7	170.4	171.1	173.5 ^{3/}	176.8	177.3	178.6
Not Seasonally Adjusted											
Loans and investments ^{1/}	888.9	938.7	936.0	943.3	957.1	964.8	980.4	998.2 ^{3/}	994.6	1000.0	1006.4
Including loans sold outright ^{2/}	893.8	943.2	940.6	948.0	961.7	968.7	984.1	1002.0 ^{3/}	998.2	1003.6	1010.0
Loans:											
Total ^{1/}	629.9	675.8	674.5	681.4	692.9	700.7	715.5	730.4 ^{3/}	726.0	730.3	734.6
Including loans sold outright ^{2/}	634.8	680.3	679.1	686.1	697.5	704.6	719.2	734.2 ^{4/}	729.6	733.9	738.1
Commercial and industrial	205.0	221.6	221.0	222.0	224.5	227.1	230.7	235.1 ^{5/}	235.3	238.6	241.8
Including loans sold outright ^{2/}	207.8	223.8	223.3	224.4	226.8	229.0	232.6	237.6 ^{5/}	237.8	241.1	244.4
Investments:											
U.S. Treasury	100.2	97.9	96.3	95.2	95.6	94.4	93.7	93.6 ^{3/}	92.2	93.3	93.8
Other	158.8	165.1	165.2	166.7	168.5	169.7	171.2	174.3 ^{3/}	176.4	176.5	178.0

- ^{1/} Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.
- ^{2/} Loans sold are those sold outright to a bank's own foreign branches, nonconsolidated nonbank affiliates of the bank, the bank's holding company (if not a bank) and nonconsolidated nonbank subsidiaries of the holding company.
- ^{3/} As of December 31, 1978, total loans and investment were reduced by \$0.1 billion. Total loans were reduced by \$1.6 billion and "other investments" were increased by \$1.5 billion largely as the result of reclassifications of certain tax-exempt obligations.
- ^{4/} As of December 31, 1978, commercial and industrial loans were reduced by \$0.1 billion as a result of reclassifications.
- ^{5/} As of December 31, 1978 commercial and industrial loans sold outright were increased by \$0.7 billion as the result of reclassifications, but \$0.1 billion of this amount was offset by a balance sheet reduction of \$0.1 billion as noted above.

Note: Data are for last Wednesday of month except for June 30 and Dec 31; data are partly estimated except for final June 30 and Dec 31. Report data. Commercial banks include all State and national chartered banks in the United States and U.S. branches of foreign banks.