

# FEDERAL RESERVE statistical release



February 29, 1988

## Revision of G.7 Series

Bank credit data in this issue of the G.7 release have been revised to reflect new benchmark and seasonal adjustments as well as revisions in data received from sample banks that report data weekly. The benchmark adjustments involve use of new blowup ratios derived from quarterly condition reports dating from June 30, 1986 through June 30, 1987 for all insured banks and all foreign-related institutions that are represented in the commercial bank universe. These blowup ratios are used in conjunction with the weekly reports from sample banks in estimating totals for the banking system as a whole. On balance, the revisions resulted in little net change in total bank credit growth in 1986, but they raised the estimated growth rate for 1987 by about four-tenths of a percentage point. Estimates of bank security holdings were lowered while estimates of outstanding total loans and leases were raised in 1986 and 1987. The revised estimates show lower levels of commercial and industrial loans and higher levels of real estate loans and loans to individuals. In this revision, data for loans to states and political subdivisions are seasonally adjusted for the first time. In general, month-to-month fluctuations in the seasonally adjusted data were smoothed somewhat by the new seasonal factors.

Revised historical data and seasonal factors are available on request from the Division of Monetary Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

# FEDERAL RESERVE statistical release



G.7 (407)

For immediate release

## LOANS AND SECURITIES AT ALL COMMERCIAL BANKS<sup>1</sup>

Averages of Wednesday figures, billions of dollars

FEBRUARY 29, 1988

	1987 FEB.	1987 MAR.	1987 APR.	1987 MAY	1987 JUNE	1987 JULY	1987 AUG.	1987 SEPT.	1987 OCT.	1987 NOV.	1987 DEC.	1988 JAN.
	Seasonally adjusted											
1. Total loans and securities <sup>2</sup>	2120.1	2130.7	2152.0	2166.0	2176.7	2181.3	2199.0	2214.7	2227.6	2232.1	2230.6	2242.0
2. U.S. government securities	314.7	315.4	318.1	321.3	321.3	322.9	328.5	331.3	331.7	331.1	333.2	334.1
3. Other securities	192.0	193.1	194.4	195.5	195.9	194.3	193.7	193.7	194.2	196.2	196.0	194.0
4. Total loans and leases <sup>3</sup>	1613.5	1622.3	1639.6	1649.3	1659.6	1664.1	1676.8	1689.8	1701.7	1704.8	1701.4	1713.9
5. Commercial and industrial	548.0	546.2	549.1	551.9	554.4	553.6	554.0	559.0	562.8	563.1	565.5	568.5
6. Bankers acceptances held <sup>3</sup>	5.0	4.7	4.8	4.8	4.6	4.5	5.3	5.4	5.6	4.6	4.3	4.5
7. Other commercial and industrial	543.0	541.5	544.3	547.1	549.8	549.1	548.7	553.6	557.3	558.5	561.2	564.0
8. U.S. addressees <sup>4</sup>	534.3	533.2	536.0	539.0	541.3	540.8	540.5	545.6	549.3	550.9	553.0	555.0
9. Non-U.S. addressees <sup>4</sup>	8.8	8.3	8.3	8.1	8.4	8.4	8.2	8.0	8.0	7.6	8.2	8.9
10. Real estate	509.7	517.1	524.8	532.6	542.6	549.6	556.8	561.7	569.4	576.2	582.3	586.9
11. Individual	316.0	316.8	317.8	319.1	318.9	319.7	321.5	322.8	324.1	325.0	325.9	327.8
12. Security	39.8	40.1	44.6	43.6	44.0	43.9	45.4	46.1	47.1	39.3	33.6	36.6
13. Nonbank financial institutions	35.1	35.4	35.6	35.8	34.6	32.9	32.0	31.8	32.1	32.3	32.3	32.0
14. Agricultural	30.7	30.2	29.9	30.0	30.0	29.8	29.7	29.6	29.6	29.4	29.3	29.4
15. State and political subdivisions	56.4	56.6	56.4	56.2	55.9	55.3	54.5	54.5	54.1	53.4	51.2	52.1
16. Foreign banks	9.5	9.1	9.3	9.3	9.6	9.0	9.1	9.2	9.6	8.8	8.2	8.3
17. Foreign official institutions	6.2	6.8	6.8	6.1	5.9	5.7	5.7	5.7	5.8	5.7	5.6	5.7
18. Lease financing receivables	22.5	22.7	23.3	23.7	23.9	23.9	24.0	24.1	24.3	24.5	24.8	25.0
19. All other loans	39.3	41.2	42.0	41.1	39.9	40.5	44.0	45.2	42.7	47.1	42.7	41.6
	Not seasonally adjusted											
1. Total loans and securities <sup>2</sup>	2124.0	2130.7	2153.1	2163.4	2173.7	2172.8	2188.8	2211.6	2222.4	2231.3	2247.0	2254.6
2. U.S. government securities	319.3	317.4	318.0	320.0	318.4	322.1	328.3	331.3	329.3	331.0	333.1	335.6
3. Other securities	192.7	192.7	194.0	195.5	195.3	193.0	193.6	193.8	193.3	195.6	196.6	196.7
4. Total loans and leases <sup>3</sup>	1612.0	1620.6	1641.1	1647.9	1660.0	1657.7	1666.9	1686.6	1699.8	1704.7	1717.3	1722.4
5. Commercial and industrial	547.3	550.7	552.8	554.4	555.9	551.3	549.5	555.7	558.7	562.0	569.6	568.1
6. Bankers acceptances held <sup>3</sup>	5.0	4.6	4.8	4.8	4.7	4.6	5.3	5.5	5.4	4.6	4.4	4.3
7. Other commercial and industrial	542.3	546.1	548.0	549.7	551.2	546.7	544.2	550.2	553.3	557.4	565.2	563.8
8. U.S. addressees <sup>4</sup>	533.8	537.9	539.9	541.4	542.7	538.1	535.9	542.1	545.2	549.2	557.0	555.7
9. Non-U.S. addressees <sup>4</sup>	8.5	8.1	8.2	8.2	8.5	8.6	8.3	8.2	8.1	8.2	8.2	8.1
10. Real estate	509.1	516.4	523.9	532.0	542.4	549.7	556.8	562.4	570.0	576.8	583.2	587.3
11. Individual	315.4	313.8	315.0	316.5	316.9	318.4	321.5	324.3	325.7	326.7	330.2	331.2
12. Security	38.4	39.6	46.4	43.9	45.4	43.3	43.3	44.8	45.6	39.4	35.3	37.5
13. Nonbank financial institutions	34.1	34.3	35.5	35.6	34.7	32.7	31.9	32.2	32.2	32.7	33.6	32.3
14. Agricultural	29.7	29.2	29.1	29.7	30.3	30.5	30.6	30.7	30.4	29.6	29.1	28.7
15. State and political subdivisions	57.8	57.6	56.9	56.2	55.5	54.5	53.9	53.7	53.2	52.3	51.2	53.9
16. Foreign banks	9.8	9.0	8.9	9.0	9.5	9.0	8.9	9.5	9.8	8.8	8.6	8.5
17. Foreign official institutions	6.2	6.8	6.8	6.1	5.9	5.7	5.7	5.7	5.8	5.7	5.6	5.7
18. Lease financing receivables	22.7	22.9	23.5	23.8	24.0	23.9	23.9	24.0	23.9	24.2	24.8	25.2
19. All other loans	41.5	40.3	42.4	40.7	39.6	38.7	40.8	43.6	44.4	46.4	46.2	44.1

1. Data are prorated averages of Wednesday estimates, based on weekly sample reports and quarterly universe reports.

2. Excludes loans to commercial banks in the U.S.

3. Includes nonfinancial commercial paper held.

4. U.S. includes the 50 states and the District of Columbia.

G.7 (407)A

**LOANS AND SECURITIES AT DOMESTICALLY CHARTERED COMMERCIAL BANKS**

Averages of Wednesday figures, billions of dollars

	1987 FEB.	1987 MAR.	1987 APR.	1987 MAY	1987 JUNE	1987 JULY	1987 AUG.	1987 SEPT.	1987 OCT.	1987 NOV.	1987 DEC.	1988 JAN.
	Seasonally adjusted											
1. Total loans and securities	1999.8	2006.2	2020.7	2033.5	2042.0	2044.9	2059.1	2071.0	2082.1	2085.7	2082.8	2089.0
2. U.S. government securities	305.4	305.6	308.4	311.4	311.5	312.5	317.4	319.7	320.7	319.6	322.3	323.3
3. Other securities	179.3	179.9	180.7	180.8	180.8	179.6	179.1	179.6	179.8	181.7	181.0	177.6
4. Total loans and leases	1515.2	1520.7	1531.7	1541.3	1549.7	1552.8	1562.5	1571.7	1581.6	1584.4	1579.4	1588.1
5. Commercial and industrial	475.2	471.8	471.3	471.7	471.5	469.6	468.2	471.2	473.1	474.0	474.0	475.3
6. Bankers acceptances held	2.6	2.4	2.4	2.4	2.3	2.3	2.4	2.4	2.3	2.2	2.0	2.2
7. Other commercial and industrial	472.7	469.4	468.8	469.3	469.1	467.3	465.8	468.8	470.8	471.9	472.0	473.1
8. U.S. addressees	469.1	465.9	465.5	465.8	465.6	464.1	462.6	465.7	467.8	469.1	470.0	470.0
9. Non-U.S. addressees	3.6	3.5	3.4	3.5	3.5	3.2	3.3	3.1	3.0	2.8	2.1	3.1
10. Real estate	501.7	509.2	516.5	524.0	533.7	540.5	547.3	551.7	559.5	566.0	571.3	575.7
11. Individual	315.7	316.4	317.5	318.8	318.6	319.4	321.2	322.5	323.8	324.7	325.6	327.5
12. Security	36.6	37.0	40.1	39.7	41.0	41.0	42.5	43.1	44.3	36.6	31.5	34.6
13. Nonbank financial institutions	30.1	30.3	30.6	30.7	29.7	28.0	26.9	26.8	27.1	27.2	27.5	26.9
14. Agricultural	30.7	30.2	29.9	30.0	30.0	29.8	29.7	29.6	29.6	29.4	29.3	29.4
15. State and political subdivisions	56.4	56.6	56.4	56.2	55.9	55.3	54.5	54.5	54.1	53.4	51.2	52.1
16. Foreign banks	5.9	5.5	5.3	5.3	5.4	5.1	5.2	5.3	5.5	5.0	4.4	4.6
17. Foreign official institutions	3.6	3.7	3.5	3.4	3.3	3.2	3.2	3.1	3.2	3.1	2.9	2.9
18. Lease financing receivables	22.5	22.7	23.3	23.7	23.9	23.9	24.0	24.1	24.3	24.5	24.8	25.0
19. All other loans	36.7	37.3	37.3	37.8	36.9	37.0	39.8	39.8	37.2	40.5	37.0	34.1
	Not seasonally adjusted											
1. Total loans and securities	2003.1	2004.6	2021.8	2032.5	2040.0	2039.0	2051.7	2067.3	2077.9	2084.8	2094.7	2099.8
2. U.S. government securities	309.4	307.1	308.1	310.0	308.5	312.3	317.9	320.1	318.5	319.9	322.1	324.5
3. Other securities	180.2	179.6	180.7	181.1	180.5	178.1	178.8	179.4	178.5	181.0	181.6	180.4
4. Total loans and leases	1513.5	1517.9	1532.9	1541.4	1551.0	1548.6	1555.0	1567.8	1580.9	1583.8	1591.0	1595.0
5. Commercial and industrial	474.7	474.8	474.7	475.3	473.4	468.7	465.3	467.3	469.8	472.6	476.0	474.2
6. Bankers acceptances held <sup>3</sup>	2.6	2.5	2.3	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.1	2.1
7. Other commercial and industrial	472.1	472.3	472.4	472.9	471.0	466.4	463.1	465.0	467.5	470.3	473.9	472.1
8. U.S. addressees <sup>4</sup>	468.4	468.9	469.1	469.7	467.9	463.4	460.0	462.0	464.4	467.3	470.9	469.0
9. Non-U.S. addressees <sup>4</sup>	3.7	3.4	3.3	3.2	3.1	3.0	3.1	3.0	3.0	3.0	3.0	3.1
10. Real estate	501.1	508.4	515.6	523.4	533.5	540.5	547.3	552.5	560.1	566.6	572.2	576.0
11. Individual	315.1	313.5	314.6	316.2	316.6	318.0	321.2	324.0	325.4	326.4	329.9	330.9
12. Security	35.2	36.4	41.9	40.4	42.5	40.7	40.7	41.7	43.0	36.9	32.6	35.1
13. Nonbank financial institutions	29.5	29.5	30.4	30.6	29.9	27.8	27.0	27.1	27.0	27.5	28.2	27.1
14. Agricultural	29.7	29.2	29.1	29.7	30.3	30.5	30.6	30.7	30.4	29.6	29.1	28.7
15. State and political subdivisions	57.8	57.6	56.9	56.2	55.5	54.5	53.9	53.7	53.2	52.3	51.2	53.9
16. Foreign banks	6.1	5.4	5.1	5.1	5.4	5.1	5.0	5.3	5.5	4.9	4.6	4.8
17. Foreign official institutions	3.6	3.7	3.5	3.4	3.3	3.2	3.2	3.1	3.2	3.1	2.9	2.9
18. Lease financing receivables	22.7	22.9	23.5	23.8	24.0	23.9	23.9	24.0	23.9	24.2	24.8	25.2
19. All other loans	37.9	36.4	37.6	37.3	36.6	35.7	36.8	38.6	39.5	39.6	39.5	36.3

1. Data are prorated averages of Wednesday estimates for domestically chartered insured banks, based on weekly sample reports and quarterly universe reports.

2. Excludes loans to commercial banks in the U.S.

3. Includes nonfinancial commercial paper held.

4. U.S. includes the 50 states and the District of Columbia.

**LOANS AND SECURITIES AT FOREIGN-RELATED INSTITUTIONS<sup>1</sup>**

Averages of Wednesday figures, billions of dollars

	1987 FEB.	1987 MAR.	1987 APR.	1987 MAY	1987 JUNE	1987 JULY	1987 AUG.	1987 SEPT	1987 OCT.	1987 NOV.	1987 DEC.	1988 JAN.
	Seasonally adjusted											
1. Total loans and securities <sup>2</sup>	120.3	124.5	131.3	132.6	134.8	136.4	139.9	143.7	145.5	146.4	147.9	153.0
2. U.S. government securities	9.3	9.8	9.7	9.9	9.8	10.4	11.1	11.6	11.0	11.5	10.8	10.7
3. Other securities	12.7	13.2	13.7	14.6	15.1	14.7	14.5	14.0	14.4	14.5	15.0	16.4
4. Total loans and leases <sup>3</sup>	98.3	101.5	107.9	108.0	109.8	111.3	114.3	118.1	120.1	120.4	122.0	125.9
5. Commercial and industrial	72.8	74.3	77.8	80.2	82.9	84.0	85.8	87.8	89.8	89.1	91.5	93.2
6. Bankers acceptances held <sup>4</sup>	2.5	2.2	2.4	2.4	2.2	2.2	3.0	3.1	3.2	2.5	2.3	2.4
7. Other commercial and industrial	70.4	72.1	75.4	77.8	80.7	81.8	82.9	84.8	86.5	86.6	89.2	90.9
8. U.S. addressees <sup>4</sup>	65.2	67.3	70.5	73.2	75.7	76.6	78.0	80.0	81.5	81.8	83.0	85.1
9. Non-U.S. addressees <sup>4</sup>	5.2	4.9	4.9	4.6	5.0	5.2	4.9	4.8	5.0	4.8	6.2	5.8
10. Real estate	8.0	8.0	8.3	8.6	8.9	9.2	9.5	9.9	9.9	10.2	11.0	11.2
11. Individual	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
12. Security	3.3	3.1	4.5	3.8	3.0	2.8	2.9	3.0	2.8	2.7	2.1	2.0
13. Nonbank financial institutions	5.0	5.1	5.1	5.1	4.9	4.9	5.0	5.0	5.0	5.1	4.8	5.1
14. Agricultural	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
15. State and political subdivisions	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
16. Foreign banks	3.6	3.6	4.0	4.0	4.2	4.0	3.9	3.9	4.1	3.8	3.8	3.6
17. Foreign official institutions	2.6	3.1	3.2	2.7	2.5	2.5	2.5	2.6	2.7	2.6	2.6	2.8
18. Lease financing receivables	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
19. All other loans <sup>5</sup>	2.7	3.9	4.7	3.2	3.0	3.5	4.2	5.4	5.5	6.6	5.7	7.5
	Not seasonally adjusted											
1. Total loans and securities <sup>2</sup>	120.9	126.1	131.4	130.9	133.7	133.8	137.1	144.3	144.5	146.5	152.3	154.8
2. U.S. government securities	9.9	10.3	9.9	10.1	9.9	9.8	10.4	11.2	10.8	11.1	11.0	11.1
3. Other securities	12.5	13.1	13.3	14.4	14.8	15.0	14.8	14.4	14.8	14.5	15.0	16.3
4. Total loans and leases <sup>3</sup>	98.5	102.7	108.2	106.5	109.0	109.0	111.9	118.7	118.8	120.9	126.4	127.4
5. Commercial and industrial	72.6	75.9	78.1	79.1	82.5	82.6	84.2	88.5	89.0	89.4	93.6	93.9
6. Bankers acceptances held <sup>4</sup>	2.4	2.2	2.4	2.4	2.3	2.3	3.0	3.2	3.1	2.4	2.3	2.2
7. Other commercial and industrial	70.2	73.8	75.6	76.7	80.2	80.3	81.2	85.2	85.8	87.1	91.3	91.7
8. U.S. addressees <sup>4</sup>	65.4	69.0	70.8	71.8	74.8	74.7	75.9	80.1	80.7	81.9	86.1	86.7
9. Non-U.S. addressees <sup>4</sup>	4.8	4.7	4.8	5.0	5.4	5.6	5.2	5.2	5.1	5.2	5.2	5.0
10. Real estate	8.0	8.0	8.3	8.6	8.9	9.2	9.5	9.9	9.9	10.2	11.0	11.2
11. Individual	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
12. Security	3.2	3.2	4.5	3.5	2.9	2.6	2.6	3.1	2.6	2.5	2.7	2.4
13. Nonbank financial institutions	4.6	4.8	5.1	5.0	4.8	4.9	4.9	5.2	5.2	5.2	5.4	5.2
14. Agricultural	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
15. State and political subdivisions	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
16. Foreign banks	3.7	3.6	3.8	3.8	4.0	3.9	3.9	4.1	4.3	3.8	3.9	3.7
17. Foreign official institutions	2.6	3.1	3.2	2.7	2.5	2.5	2.5	2.6	2.7	2.6	2.6	2.8
18. Lease financing receivables	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
19. All other loans <sup>5</sup>	3.6	3.9	4.8	3.4	3.0	3.0	3.9	5.0	4.9	6.8	6.7	7.7

1. Data are prorated averages of Wednesday estimates based on weekly reports from large U.S. agencies and branches and quarterly reports from all U.S. agencies and branches, New York investment companies majority owned by foreign banks, and Edge Act Corporations owned by domestically chartered and foreign banks.

2. Excludes loans to commercial banks in the U.S.

3. Includes nonfinancial commercial paper held.

4. U.S. Includes the 50 states and the District of Columbia.

5. Small amounts of agricultural loans and lease financing receivables (not shown separately) are included in "all other loans."

NOTE: Data not available separately where dashes are shown.