



# FEDERAL RESERVE

## statistical release

For immediate release  
March 28, 1973

H.4.2

### WEEKLY CONDITION REPORT OF LARGE COMMERCIAL BANKS AND DOMESTIC SUBSIDIARIES

Total loans and investments (adjusted) at large commercial banks increased \$2,484 million in the week ended March 21. This reflected an increase of \$2,363 million in loans (adjusted), an increase of \$89 million in U.S. Treasury security holdings and an increase of \$32 million in holdings of "other" securities. Demand deposits adjusted decreased \$1,547 million while U.S. Government demand deposits increased \$1,969 million. Total time and savings deposits increased \$723 million. Gross liabilities of banks to their foreign branches decreased \$135 million.

Commercial and industrial loans increased a net of \$1,155 million; during the comparable week a year ago these loans decreased \$48 million. Loans to brokers and dealers for purchasing or carrying U.S. Treasury securities increased \$239 million, and their loans for purchasing or carrying "other" securities decreased \$303 million. Sales of Federal funds and purchase of securities under agreements to resell with brokers and dealers involving U.S. Treasury securities increased \$479 million and those involving "other" securities increased \$474 million. Loans to sales and personal finance institutions decreased \$160 million as compared with a decrease of \$188 million during the corresponding week in 1972. Real estate loans increased \$153 million, and consumer instalment loans increased \$44 million.

Total U.S. Treasury securities held increased \$89 million. Holdings of Treasury bills increased \$180 million and holdings of "other" U.S. Treasury securities maturing within 1 year increased \$212 million. Longer term Treasury note and bond holdings decreased \$303 million.

Savings deposits increased \$122 million and "all other" time deposits increased \$601 million. Negotiable CD's issued in denominations of \$100,000 or more, included in the latter figure, increased \$370 million.

	CHANGE SINCE		
	MARCH 21, ** 1973	MARCH 14, * 1973	MARCH 22, (5) 1972
A S S E T S (IN MILLIONS OF DOLLARS)			
TOTAL LOANS AND INVESTMENTS, (GROSS)	333,789	+ 1,667	+46,846
FEDERAL FUNDS SOLD AND SECURITIES			
PURCHASED UNDER AGREEMENTS TO RESELL--TOTAL	12,962	+ 114	+ 1,498
COMMERCIAL BANKS	10,649	- 846	+ 310
BROKERS AND DEALERS			
INVOLVING U. S. TREASURY SECURITIES	1,412	+ 479	+ 742
INVOLVING OTHER SECURITIES	796	+ 474	+ 568
OTHERS	105	+ 7	- 122
OTHER LOANS--TOTAL (1)	240,059	+ 1,432	+46,296
COMMERCIAL AND INDUSTRIAL LOANS (1)	99,695	+ 1,155	+16,526
AGRICULTURAL LOANS	3,055	- 1	+ 658
LOANS TO BROKERS AND DEALERS FOR PURCHASING OR CARRYING--U. S. TREASURY SECURITIES	880	+ 239	+ 11
OTHER SECURITIES	6,951	+ 303	+ 766
OTHER LOANS FOR PURCHASING OR CARRYING-- U. S. TREASURY SECURITIES	243	+ 4	+ 69
OTHER SECURITIES	2,934	- 3	+ 396
LOANS TO NON-BANK FINANCIAL INSTITUTIONS			
SALES FINANCE, PERSONAL FINANCE, ETC.	7,703	- 160	+ 1,366
OTHER	14,071	+ 295	+ 5,879
REAL ESTATES LOANS	47,383	+ 153	+ 7,639
LOANS TO DOMESTIC COMMERCIAL BANKS	3,379	+ 29	+ 2,314
LOANS TO FOREIGN COMMERCIAL BANKS	5,254	+ 187	+ 2,708
CONSUMER INSTALMENT LOANS	28,592	+ 44	+ 4,473
LOANS TO FOR. GOVTS., OFFICIAL INSTS., ETC.	1,257	+ 22	+ 345
OTHER LOANS	18,662	+ 229	+ 3,146
U. S. TREASURY SECURITIES--TOTAL	25,269	+ 89	+ 2,725
TREASURY BILLS	4,611	+ 180	+ 36
TREASURY CERTIFICATES OF INDEBTEDNESS	--	--	--
TREASURY NOTES AND U. S. BONDS MATURING--			
WITHIN 1 YEAR	3,819	+ 212	+ 1,008
1 YEAR TO 5 YEARS	14,730	- 238	- 491
AFTER 5 YEARS	2,109	- 65	- 1,262
OTHER SECURITIES--TOTAL	55,499	+ 32	+ 1,777
OBLIGATIONS OF STATES AND POLITICAL SUBDIVISIONS--			
TAX WARRANTS AND SHORT-TERM NOTES AND BILLS	8,516	- 109	- 735
ALL OTHER	38,303	+ 162	+ 1,514
OTHER BONDS, CORPORATE STOCKS, AND SECURITIES			
PARTICIPATION CERTIFICATES IN FED. AGENCY LOANS	1,744	- 21	+ 226
ALL OTHER (INCLUDING CORPORATE STOCKS)	6,936	--	+ 772
CASH ITEMS IN PROCESS OF COLLECTION	26,885	- 2,597	- 1,547
RESERVES WITH FEDERAL RESERVE BANKS	19,178	- 1,014	- 866
CURRENCY AND COIN	3,927	+ 7	+ 324
BALANCES WITH DOMESTIC BANKS	8,570	- 480	- 22
INVESTMENTS IN SUBSIDIARIES NOT CONSOLIDATED	1,170	- 2	+ 250
OTHER ASSETS	18,512	- 429	+ 2,040
TOTAL ASSETS/LIABILITIES	412,031	- 2,848	+47,025

## L I A B I L I T I E S

DEMAND DEPOSITS - TOTAL	147,836	- 3,133	+ 3,523
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	105,663	- 4,149	+ 5,005
STATES AND POLITICAL SUBDIVISIONS	6,394	+ 514	- 224
U. S. GOVERNMENT	6,960	+ 1,969	+ 670
DOMESTIC INTERBANK -- COMMERCIAL	18,775	- 958	+ 2,177
MUTUAL SAVINGS	679	+ 5	+ 55
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	799	- 110	+ 132
COMMERCIAL BANKS	3,061	+ 350	+ 506
CERTIFIED AND OFFICERS CHECKS	5,505	- 754	- 444
TIME AND SAVINGS DEPOSITS--TOTAL (2)	173,102	+ 723	+29,160
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS--			
SAVINGS DEPOSITS	58,421	+ 122	+ 1,029
OTHER TIME DEPOSITS	81,709	+ 76	+20,276
STATES AND POLITICAL SUBDIVISIONS	21,824	+ 89	+ 4,531
DOMESTIC INTERBANK	3,175	+ 221	+ 926
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	7,324	+ 215	+ 2,173
FEDERAL FUNDS PURCHASED AND SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE	34,667	- 2,149	+ 7,968
BORROWINGS--FROM FEDERAL RESERVE BANKS	2,639	+ 1,051	+ 1,918
FROM OTHERS	2,419	+ 36	+ 1,004
OTHER LIABILITIES AND MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	17,004	+ 669	+ 818
RESERVES FOR LOANS	4,409	+ 9	+ 276
RESERVES ON SECURITIES	63	--	- 14
TOTAL CAPITAL ACCOUNTS	29,892	- 54	+ 2,372

## M E M O R A N D A

TOTAL LOANS, GROSS ADJUSTED (3)	238,993	+ 2,363	+45,170
TOTAL LOANS AND INVESTMENTS, GROSS ADJUSTED (3)	319,761	+ 2,484	+44,222
DEMAND DEPOSITS ADJUSTED (4)	95,216	- 1,547	+ 6,577
NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE INCLUDED IN TIME AND SAVINGS DEPOSITS--TOTAL	54,234	+ 370	+21,238
TO INDIVIDUALS, PARTNERSHIPS, AND CORPS.	35,458	- 10	+15,562
TO OTHERS	18,776	+ 380	+ 5,676
GROSS LIABILITIES OF BANKS TO THEIR FOREIGN BRANCHES	1,284	- 135	- 62

(1) THE PRELIMINARY REPORTED FIGURE ON THE OUTSTANDING AMOUNT OF LOANS SOLD OUTRIGHT (I.E., EXCLUDING REPURCHASE AGREEMENTS), TO BANKS OWN SUBSIDIARIES, FOREIGN BRANCHES, HOLDING COMPANIES, AND OTHER AFFILIATES WAS \$3,001 MILLION, OF WHICH \$1,883 MILLION WERE COMMERCIAL AND INDUSTRIAL LOANS; THE REPORTED OUTSTANDING AMOUNT OF LOANS SOLD OUTRIGHT TO ALL OTHERS EXCEPT BANKS WAS \$ 1,852 MILLION, OF WHICH \$ 290 MILLION WERE COMMERCIAL AND INDUSTRIAL LOANS.

(2) INCLUDES TIME DEPOSITS OF U. S. GOVERNMENT AND FOREIGN COMMERCIAL BANKS NOT SHOWN SEPARATELY.

(3) EXCLUSIVE OF LOANS AND FEDERAL FUND TRANSACTIONS WITH DOMESTIC COMMERCIAL BANKS.

(4) ALL DEMAND DEPOSITS EXCEPT U. S. GOVERNMENT AND DOMESTIC COMMERCIAL BANKS, LESS CASH ITEMS IN PROCESS OF COLLECTION.

(5) LOAN RECLASSIFICATION AT A LARGE BANK ON JUNE 28, 1972, AFFECTS CHANGES IN SOME LOAN ITEMS. SEE H.4.2 RELEASE DATED JULY 5, 1972, FOR MORE COMPLETE INFORMATION.

\* REVISED.

\*\* SAN FRANCISCO DISTRICT PRELIMINARY.

WEEKLY CONDITION REPORT OF LARGE COMMERCIAL BANKS, BY DISTRICT,  
MARCH 21, 1973

	FEDERAL RESERVE DISTRICT					
	BOSTON	NEW YORK	PHILA-DELPHIA	CLEVE-LAND	RICH-MOND	ATLANTA
(IN MILLIONS OF DOLLARS)						
A S S E T S						
TOTAL LOANS AND INVESTMENTS, (GROSS)	13,827	95,035	13,551	23,649	17,134	15,311
FEDERAL FUNDS SOLD AND SECURITIES						
PURCHASED UNDER AGREEMENTS TO RESELL--TOTAL	619	2,117	324	1,202	607	995
COMMERCIAL BANKS	607	1,810	236	836	596	994
BROKERS AND DEALERS						
INVOLVING U. S. TREASURY SECURITIES	--	204	86	308	5	--
INVOLVING OTHER SECURITIES	10	77	2	58	6	1
OTHERS	2	26	--	--	--	--
OTHER LOANS--TOTAL (1)	9,755	72,628	9,928	14,813	12,134	10,431
COMMERCIAL AND INDUSTRIAL LOANS (1)	4,289	34,401	4,160	5,998	4,168	3,855
AGRICULTURAL LOANS	9	114	12	10	96	70
LOANS TO BROKERS AND DEALERS FOR PURCHASING OR CARRYING--U. S. TREASURY SECURITIES	18	716	6	3	3	3
OTHER SECURITIES	51	4,428	124	212	89	54
OTHER LOANS FOR PURCHASING OR CARRYING--U. S. TREASURY SECURITIES	4	46	1	11	44	5
OTHER SECURITIES	37	750	89	102	39	106
LOANS TO NON-BANK FINANCIAL INSTITUTIONS						
SALES FINANCE, PERSONAL FINANCE, ETC.	190	2,609	586	449	292	220
OTHER	609	4,993	400	560	378	490
REAL ESTATES LOANS	2,189	9,651	1,968	3,340	2,582	1,655
LOANS TO DOMESTIC COMMERCIAL BANKS	101	1,579	102	208	66	55
LOANS TO FOREIGN COMMERCIAL BANKS	156	2,674	229	375	147	25
CONSUMER INSTALMENT LOANS	1,051	4,979	1,241	2,243	2,976	1,926
LOANS TO FOR. GOVTS., OFFICIAL INSTS., ETC.	6	751	43	42	20	15
OTHER LOANS	1,045	4,937	967	1,260	1,234	1,952
U. S. TREASURY SECURITIES--TOTAL	782	6,153	923	2,391	1,276	1,218
TREASURY BILLS	87	1,471	43	246	135	77
TREASURY CERTIFICATES OF INDEBTEDNESS	--	--	--	--	--	--
TREASURY NOTES AND U. S. BONDS MATURING--						
WITHIN 1 YEAR	62	898	162	423	204	186
1/2 YEAR TO 5 YEARS	568	3,436	621	1,447	861	694
AFTER 5 YEARS	65	348	97	275	76	261
OTHER SECURITIES--TOTAL	2,671	14,137	2,376	5,243	3,117	2,667
OBLIGATIONS OF STATES AND POLITICAL SUBDIVISIONS--						
TAX WARRANTS AND SHORT-TERM NOTES AND BILLS	679	3,495	209	833	377	136
ALL OTHER	1,563	8,447	1,788	3,744	2,399	2,113
OTHER BONDS, CORPORATE STOCKS, AND SECURITIES						
PARTICIPATION CERTIFICATES IN FED. AGENCY LOANS	42	712	86	159	44	12
ALL OTHER (INCLUDING CORPORATE STOCKS)	387	1,483	293	507	297	406
CASH ITEMS IN PROCESS OF COLLECTION	1,034	10,104	898	1,171	1,166	1,615
RESERVES WITH FEDERAL RESERVE BANKS	672	5,456	604	926	880	738
CURRENCY AND COIN	197	945	220	342	362	202
BALANCES WITH DOMESTIC BANKS	273	3,602	285	572	309	434
INVESTMENTS IN SUBSIDIARIES NOT CONSOLIDATED	51	626	80	25	7	39
OTHER ASSETS	750	6,908	704	1,049	688	755
TOTAL ASSETS/LIABILITIES	16,804	122,676	16,342	27,734	20,546	19,094
L I A B I L I T I E S						
DEMAND DEPOSITS - TOTAL	6,853	48,379	5,683	9,143	8,462	7,777
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	5,040	29,936	4,371	7,260	6,802	5,638
STATES AND POLITICAL SUBDIVISIONS	455	1,838	240	476	439	469
U. S. GOVERNMENT	310	2,136	233	513	419	293
DOMESTIC INTERBANK -- COMMERCIAL	643	8,506	580	611	534	1,250
MUTUAL SAVINGS	148	450	41	7	7	--
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	4	661	10	1	53	3
COMMERCIAL BANKS	73	2,262	73	57	60	33
CERTIFIED AND OFFICERS CHECKS	180	2,590	135	218	148	91
TIME AND SAVINGS DEPOSITS--TOTAL (2)	6,230	44,298	6,832	12,555	8,421	7,054
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS--						
SAVINGS DEPOSITS	2,267	11,398	2,243	5,846	3,924	2,155
OTHER TIME DEPOSITS	2,703	22,855	3,584	4,792	3,429	3,674
STATES AND POLITICAL SUBDIVISIONS	874	4,472	531	1,750	951	1,053
DOMESTIC INTERBANK	146	1,793	206	42	22	153
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	236	3,680	240	123	38	15
FEDERAL FUNDS PURCHASED AND SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE	1,593	8,907	1,541	2,238	1,110	1,856
BORROWINGS--FROM FEDERAL RESERVE BANKS	130	1,377	74	130	96	116
FROM OTHERS	62	1,115	135	259	37	158
OTHER LIABILITIES AND MINORITY INTEREST						
IN CONSOLIDATED SUBSIDIARIES	503	7,451	643	742	734	558
RESERVES FOR LOANS	171	1,585	175	264	201	162
RESERVES ON SECURITIES	1	--	--	25	3	4
TOTAL CAPITAL ACCOUNTS	1,261	9,564	1,259	2,378	1,482	1,409
M E M O R A N D A						
TOTAL LOANS, GROSS ADJUSTED (3)	9,666	71,356	9,914	14,971	12,079	10,377
TOTAL LOANS AND INVESTMENTS, GROSS ADJUSTED (3)	13,119	91,646	13,213	22,605	16,472	14,262
DEMAND DEPOSITS ADJUSTED (4)	4,866	27,633	3,972	6,848	6,343	4,619
NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED						
IN DENOMINATIONS OF \$100,000 OR MORE INCLUDED						
IN TIME AND SAVINGS DEPOSITS--TOTAL	2,659	21,815	2,230	2,785	1,689	2,121
TO INDIVIDUALS, PARTNERSHIPS, AND CORPS.	1,517	14,723	1,421	1,559	1,070	1,228
TO OTHERS	1,142	7,092	809	1,226	619	893

SEE FOOTNOTES ON FIRST TABLE.

	FEDERAL RESERVE DISTRICT					
	CHICAGO	ST. LOUIS	MINNEAPOLIS	KANSAS CITY	DALLAS	SAN FRANCISCO **
(IN MILLIONS OF DOLLARS)						
A S S E T S						
TOTAL LOANS AND INVESTMENTS, (GROSS)	48,122	7,599	3,763	8,260	14,279	73,259
FEDERAL FUNDS SOLD AND SECURITIES						
PURCHASED UNDER AGREEMENTS TO RESELL--TOTAL	2,641	457	98	743	992	2,167
COMMERCIAL BANKS	2,114	407	75	659	960	1,355
BROKERS AND DEALERS						
INVOLVING U. S. TREASURY SECURITIES	527	--	--	84	--	198
INVOLVING OTHER SECURITIES	--	46	23	--	20	553
OTHERS	--	4	--	--	12	61
OTHER LOANS--TOTAL (1)	34,152	5,077	2,784	5,465	9,259	53,633
COMMERCIAL AND INDUSTRIAL LOANS (1)	13,794	2,177	1,415	2,003	4,118	19,317
AGRICULTURAL LOANS	242	34	21	369	262	1,816
LOANS TO BROKERS AND DEALERS FOR PURCHASING						
OR CARRYING--U. S. TREASURY SECURITIES	67	5	--	3	1	55
OTHER SECURITIES	1,070	108	12	22	65	716
OTHER LOANS FOR PURCHASING OR CARRYING--						
U. S. TREASURY SECURITIES	68	25	--	1	5	33
OTHER SECURITIES	604	74	133	170	511	319
LOANS TO NON-BANK FINANCIAL INSTITUTIONS						
SALES FINANCE, PERSONAL FINANCE, ETC.	1,615	135	60	127	180	1,240
OTHER	2,443	487	209	367	703	2,432
REAL ESTATES LOANS	7,269	720	381	834	1,276	15,518
LOANS TO DOMESTIC COMMERCIAL BANKS	447	48	8	16	33	716
LOANS TO FOREIGN COMMERCIAL BANKS	780	14	64	19	54	717
CONSUMER INSTALMENT LOANS	3,317	761	206	908	988	7,996
LOANS TO FOR. GOVTS., OFFICIAL INSTS., ETC.	199	4	6	--	--	171
OTHER LOANS	2,237	485	269	626	1,063	2,587
U. S. TREASURY SECURITIES--TOTAL	3,649	676	291	678	1,059	6,173
TREASURY BILLS	610	117	10	196	271	1,348
TREASURY CERTIFICATES OF INDEBTEDNESS	--	--	--	--	--	--
TREASURY NOTES AND U. S. BONDS MATURING--						
WITHIN 1 YEAR	559	48	97	114	124	942
1 YEAR TO 5 YEARS	2,246	428	117	337	512	3,463
AFTER 5 YEARS	234	83	67	31	152	420
OTHER SECURITIES--TOTAL	7,680	1,389	590	1,374	2,969	11,286
OBLIGATIONS OF STATES AND POLITICAL SUBDIVISIONS--						
TAX WARRANTS AND SHORT-TERM NOTES AND BILLS	824	17	31	30	256	1,629
ALL OTHER	5,707	1,094	421	1,188	2,473	7,366
OTHER BONDS, CORPORATE STOCKS, AND SECURITIES						
PARTICIPATION CERTIFICATES IN FED. AGENCY LOANS	218	59	57	58	10	287
ALL OTHER (INCLUDING CORPORATE STOCKS)	931	219	81	98	230	2,004
CASH ITEMS IN PROCESS OF COLLECTION	2,871	671	412	859	1,408	4,676
RESERVES WITH FEDERAL RESERVE BANKS	2,894	364	99	454	839	5,252
CURRENCY AND COIN	514	90	20	69	111	855
BALANCES WITH DOMESTIC BANKS	1,237	178	85	202	378	1,015
INVESTMENTS IN SUBSIDIARIES NOT CONSOLIDATED	126	11	--	4	12	189
OTHER ASSETS	2,025	321	179	329	722	4,082
TOTAL ASSETS/LIABILITIES	57,789	9,234	4,558	10,177	17,749	89,328
L I A B I L I T I E S						
DEMAND DEPOSITS - TOTAL	17,927	3,589	1,573	4,135	6,995	27,320
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	12,964	2,356	1,029	2,797	4,743	22,727
STATES AND POLITICAL SUBDIVISIONS	672	95	44	209	644	813
U. S. GOVERNMENT	1,035	193	88	213	269	1,258
DOMESTIC INTERBANK -- COMMERCIAL	2,265	890	355	849	1,198	1,094
MUTUAL SAVINGS	3	--	2	--	--	21
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	14	--	--	--	2	51
COMMERCIAL BANKS	138	13	14	9	37	292
CERTIFIED AND OFFICERS CHECKS	836	42	41	58	102	1,064
TIME AND SAVINGS DEPOSITS--TOTAL (2)	27,159	3,248	1,469	3,653	6,399	45,784
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS--						
SAVINGS DEPOSITS	8,822	1,157	307	1,024	1,202	18,076
OTHER TIME DEPOSITS	13,901	1,635	1,038	1,966	3,325	18,807
STATES AND POLITICAL SUBDIVISIONS	3,168	404	85	519	1,735	6,282
DOMESTIC INTERBANK	163	49	34	35	86	446
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	935	--	1	--	11	2,045
FEDERAL FUNDS PURCHASED AND SECURITIES SOLD						
UNDER AGREEMENTS TO REPURCHASE	5,952	1,321	802	1,183	2,302	5,862
BORROWINGS--FROM FEDERAL RESERVE BANKS	199	36	65	108	124	184
FROM OTHERS	218	2	137	49	109	138
OTHER LIABILITIES AND MINORITY INTEREST						
IN CONSOLIDATED SUBSIDIARIES	1,663	221	135	208	484	3,662
RESERVES FOR LOANS	629	82	44	85	159	852
RESERVES ON SECURITIES	8	9	--	--	13	--
TOTAL CAPITAL ACCOUNTS	4,034	726	333	756	1,164	5,526
M E M O R A N D A						
TOTAL LOANS, GROSS ADJUSTED (3)	34,232	5,079	2,799	5,533	9,258	53,729
TOTAL LOANS AND INVESTMENTS, GROSS ADJUSTED (3)	45,561	7,144	3,680	7,585	13,286	71,188
DEMAND DEPOSITS ADJUSTED (4)	11,756	1,835	718	2,214	4,120	20,292
NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED						
IN DENOMINATIONS OF \$100,000 OR MORE INCLUDED						
IN TIME AND SAVINGS DEPOSITS--TOTAL	7,184	739	723	1,183	2,804	8,302
TO INDIVIDUALS, PARTNERSHIPS, AND CORPS.	4,756	416	609	786	1,861	5,512
TO OTHERS	2,428	323	114	397	943	2,790

SEE FOOTNOTES ON FIRST TABLE.

\*\*PRELIMINARY.