



FEDERAL RESERVE statistical release

WEEKLY CONDITION REPORT OF LARGE COMMERCIAL BANKS AND DOMESTIC SUBSIDIARIES

For immediate release July 5, 1976

M.4.2	JUNE 28, ** 1976	CHANGE SINCE		M.4.2	JUNE 28, ** 1976	CHANGE SINCE	
		JUNE 21, 1976	JUNE 29, 1977			JUNE 21, 1976	JUNE 29, 1977
(IN MILLIONS OF DOLLARS)				(IN MILLIONS OF DOLLARS)			
ASSETS				LIABILITIES			
TOTAL LOANS AND INVESTMENTS,	461,910	- 2,906	+36,484	DEMAND DEPOSITS - TOTAL	188,811	- 2,917	+12,378
FEDERAL FUNDS SOLD AND SECURITIES				INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	134,771	- 1,676	+ 7,530
PURCHASED UNDER AGREEMENTS TO RESELL--TOTAL	25,317	+ 177	+ 1,855	STATES AND POLITICAL SUBDIVISIONS	6,184	+ 135	- 131
COMMERCIAL BANKS	19,937	+ 418	+ 647	U. S. GOVERNMENT	3,003	- 1,238	+ 1,046
BROKERS AND DEALERS				DOMESTIC INTERBANK - COMMERCIAL	27,607	- 651	+ 2,202
INVOLVING U. S. TREASURY SECURITIES	2,862	- 597	+ 651	MUTUAL SAVINGS	798	- 2	- 40
INVOLVING OTHER SECURITIES	1,965	+ 390	+ 261	FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	1,410	+ 256	+ 144
OTHERS	336,821	- 1,246	+38,486	COMMERCIAL BANKS	6,923	+ 203	+ 567
OTHER LOANS (1)	336,821	- 1,246	+38,486	CERTIFIED AND OFFICERS CHECKS	8,115	+ 56	+ 460
COMMERCIAL AND INDUSTRIAL LOANS (1)	135,100	- 13	+15,574	TIME AND SAVINGS DEPOSITS--TOTAL (2)	264,926	+ 858	+26,331
AGRICULTURAL LOANS	4,997	- 85	+ 281	SAVINGS DEPOSITS	92,153	- 721	- 2,305
LOANS TO BROKERS AND DEALERS FOR PURCHASING				INDIVIDUALS AND NONPROFIT ORGANIZATIONS	85,737	- 664	- 1,536
OR CARRYING--U. S. TREASURY SECURITIES	898	- 345	- 85	PARTNERSHIPS AND CORPORATIONS FOR PROFIT (3)	4,963	- 23	- 142
OTHER SECURITIES	8,516	- 75	- 163	DOMESTIC GOVERNMENTAL UNITS	1,465	- 37	- 602
OTHER LOANS FOR PURCHASING OR CARRYING--				ALL OTHER (4)	28	+ 3	- 25
U. S. TREASURY SECURITIES	101	+ 1	+ 11	TIME DEPOSITS--TOTAL (2)	172,773	+ 1,579	+26,636
OTHER SECURITIES	2,659	+ 6	+ 98	INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	133,286	+ 1,230	+23,198
LOANS TO NON-BANK FINANCIAL INSTITUTIONS				STATES AND POLITICAL SUBDIVISIONS	24,813	+ 57	+ 4,858
SALES FINANCE, PERSONAL FINANCE, ETC.	7,912	+ 30	+ 640	DOMESTIC INTERBANK	6,114	+ 259	+ 1,226
OTHER	15,007	+ 15	- 646	FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	6,991	+ 15	- 559
REAL ESTATE LOANS (1)	79,982	- 231	+11,347	FEDERAL FUNDS PURCHASED AND SECURITIES SOLD			
LOANS TO DOMESTIC COMMERCIAL BANKS	2,453	- 36	+ 308	UNDER AGREEMENTS TO REPURCHASE	78,951	+ 421	+ 9,455
LOANS TO FOREIGN COMMERCIAL BANKS	6,066	- 54	+ 205	TIME DEPOSITS--FROM FEDERAL RESERVE BANKS	1,927	- 245	+ 1,540
CONSUMER INSTALMENT LOANS	49,967	- 74	+ 8,318	FROM OTHERS	6,620	+ 246	+ 1,601
LOANS TO FOR. GOVTS., OFFICIAL INSTS., ETC.	1,560	+ 30	+ 29	OTHER LIABILITIES (INCLUDING LIABILITIES DUE TO			
OTHER LOANS	21,403	- 415	+ 2,309	OWN FOREIGN BRANCHES)	32,166	+ 512	+ 6,242
LOAN LOSS RESERVE AND UNEARNED INCOME ON LOANS	10,161	- 93	+1,172	TOTAL EQUITY CAPITAL, SUBORDINATE NOTES/DEBENTURES	45,854	- 135	+ 2,948
TOTAL OTHER LOANS, NET	326,060	- 1,153	+37,314				
U. S. TREASURY SECURITIES--TOTAL	42,652	- 1,595	- 5,780				
TREASURY BILLS	4,829	- 1,335	- 4,410				
TREASURY CERTIFICATES OF INDEBTEDNESS	--	--	--				
TREASURY NOTES AND U. S. BONDS MATURING--							
WITHIN 1 YEAR	7,380	- 162	- 1,465				
1 YEAR TO 5 YEARS	25,595	- 71	- 794				
AFTER 5 YEARS	4,888	- 27	+ 881				
OTHER SECURITIES--TOTAL	67,281	- 335	+ 3,103				
OBLIGATIONS OF STATES AND POLITICAL SUBDIVISIONS--							
TAX WARRANTS AND SHORT-TERM NOTES AND BILLS	6,279	- 29	- 2,050				
ALL OTHER	44,343	- 246	+ 2,556				
OTHER BONDS, CORPORATE STOCKS, AND SECURITIES							
PARTICIPATION CERTIFICATES IN FED. AGENCY LOANS	2,858	- 31	+ 722				
ALL OTHER (INCLUDING CORPORATE STOCKS)	13,801	- 27	+ 1,875				
CASH ITEMS IN PROCESS OF COLLECTION	45,111	- 438	+ 6,139				
RESERVES WITH FEDERAL RESERVE BANKS	24,742	+ 1,437	+ 7,925				
CURRENCY AND COIN	6,946	- 17	+ 394				
BALANCES WITH DOMESTIC BANKS	14,493	+ 125	- 310				
INVESTMENTS IN SUBSIDIARIES NOT CONSOLIDATED	3,192	+ 1	+ 509				
OTHER ASSETS	63,261	+ 538	+ 9,394				
TOTAL ASSETS/LIABILITIES	619,255	- 1,260	+60,535				

(1) THE PRELIMINARY REPORTED FIGURE ON THE OUTSTANDING AMOUNT OF LOANS SOLD OUTRIGHT (I.E., EXCLUDING REPURCHASE AGREEMENTS), TO BANKS OWN FOREIGN BRANCHES, BANKS OWN NONBANK HOLDING COMPANIES, NON-CONSOLIDATED NONBANK SUBSIDIARIES OF HOLDING COMPANIES, AND OTHER NONCONSOLIDATED NONBANK AFFILIATES OF BANKS WAS \$ 4.23 BILLION, OF WHICH \$ 2.95 BILLION WAS COMMERCIAL AND INDUSTRIAL LOANS; \$ 257 MILLION WAS REAL ESTATE LOANS; AND \$ 203 MILLION WAS OTHER LOANS.

* REVISED. ** PRELIMINARY.

(2) INCLUDES TIME DEPOSITS OF U. S. GOVERNMENT AND FOREIGN COMMERCIAL BANKS NOT SHOWN SEPARATELY.
 (3) OTHER THAN COMMERCIAL BANKS.
 (4) DOMESTIC AND FOREIGN COMMERCIAL BANKS, AND OFFICIAL INTERNATIONAL ORGANIZATIONS.
 (5) EXCLUSIVE OF LOANS AND FEDERAL FUND TRANSACTIONS WITH DOMESTIC COMMERCIAL BANKS.
 (6) ALL DEMAND DEPOSITS EXCEPT U. S. GOVERNMENT AND DOMESTIC COMMERCIAL BANKS, LESS CASH ITEMS IN PROCESS OF COLLECTION.

	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,	16,725	113,994	19,011	31,806	25,330	21,546
FEDERAL FUNDS SOLD AND SECURITIES						
PURCHASED UNDER AGREEMENTS TO RESELL--TOTAL	1,232	6,056	925	1,359	1,496	1,708
COMMERCIAL BANKS	1,211	3,923	855	1,247	1,204	1,394
BROKERS AND DEALERS						
INVOLVING U. S. TREASURY SECURITIES	16	1,353	65	106	227	158
INVOLVING OTHER SECURITIES	--	10	5	--	42	102
OTHERS	5	770	--	6	23	54
OTHER LOANS (1)	11,265	84,568	12,845	21,634	18,754	15,032
COMMERCIAL AND INDUSTRIAL LOANS (1)	5,130	41,324	5,113	6,036	5,930	5,618
AGRICULTURAL LOANS	25	199	42	15	195	100
LOANS TO BROKERS AND DEALERS FOR PURCHASING						
OR CARRYING--U. S. TREASURY SECURITIES	4	774	4	--	13	7
OTHER SECURITIES	77	4,640	156	386	143	53
OTHER LOANS FOR PURCHASING OR CARRYING--						
U. S. TREASURY SECURITIES	4	26	11	4	14	4
OTHER SECURITIES	36	389	45	90	41	164
LOANS TO NON-BANK FINANCIAL INSTITUTIONS						
SALES FINANCE, PERSONAL FINANCE, ETC.	216	3,069	627	496	169	198
OTHER	508	4,902	437	610	519	282
REAL ESTATE LOANS (1)	2,675	12,855	3,456	5,186	5,046	3,575
LOANS TO DOMESTIC COMMERCIAL BANKS	18	976	56	264	93	87
LOANS TO FOREIGN COMMERCIAL BANKS	134	2,944	193	568	162	75
CONSUMER INSTANTALM LOANS	1,510	7,334	1,944	4,354	4,955	3,121
LOANS TO FOR. GOVTS., OFFICIAL INSTS., ETC.	48	335	40	83	31	24
OTHER LOANS	880	4,801	721	1,542	1,443	1,724
LOAN LOSS RESERVE AND UNEARNED INCOME ON LOANS	300	2,347	378	884	723	623
TOTAL OTHER LOANS, NET	10,965	82,221	12,467	20,750	18,031	14,409
U. S. TREASURY SECURITIES--TOTAL	2,161	11,311	2,230	3,149	1,781	2,256
TREASURY BILLS	67	1,184	73	150	214	201
TREASURY CERTIFICATES OF INDEBTEDNESS	--	--	--	--	--	--
TREASURY NOTES AND U. S. BONDS MATURING--						
WITHIN 1 YEAR	519	1,672	343	453	363	530
1 YEAR TO 5 YEARS	1,253	7,406	1,213	2,075	981	1,084
AFTER 5 YEARS	322	1,049	601	471	223	441
OTHER SECURITIES--TOTAL	2,367	14,406	3,389	6,548	4,022	3,173
OBLIGATIONS OF STATES AND POLITICAL SUBDIVISIONS--						
TAX WARRANTS AND SHORT-TERM NOTES AND BILLS	440	2,504	117	429	148	131
ALL OTHER	1,352	8,793	1,519	4,507	3,078	2,277
OTHER BONDS, CORPORATE STOCKS, AND SECURITIES						
PARTICIPATION CERTIFICATES IN FED. AGENCY LOANS	43	591	365	740	54	90
ALL OTHER (INCLUDING CORPORATE STOCKS)	532	2,518	1,388	872	742	675
CASH ITEMS IN PROCESS OF COLLECTION	1,377	16,712	1,131	2,372	1,842	2,249
RESERVES WITH FEDERAL RESERVE BANKS	511	6,726	587	1,202	981	1,085
CURRENCY AND COIN	320	1,390	360	550	585	344
BALANCES WITH DOMESTIC BANKS	486	7,416	676	594	461	588
INVESTMENTS IN SUBSIDIARIES NOT CONSOLIDATED	163	1,665	81	64	19	165
OTHER ASSETS	2,412	27,279	1,642	3,502	1,997	1,913
TOTAL ASSETS/LIABILITIES	21,994	175,182	23,488	40,090	31,215	27,890
L I A B I L I T I E S						
DEMAND DEPOSITS - TOTAL	6,831	61,788	6,082	10,888	10,615	9,679
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	5,012	34,135	4,653	9,273	8,938	7,313
STATES AND POLITICAL SUBDIVISIONS	409	1,402	163	465	490	583
U. S. GOVERNMENT	148	599	129	199	187	151
DOMESTIC INTERBANK -- COMMERCIAL	820	14,238	835	559	573	1,417
MUTUAL SAVINGS	171	493	59	22	12	--
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	--	1,196	6	2	103	9
COMMERCIAL BANKS	110	5,468	100	96	88	66
CERTIFIED AND OFFICERS CHECKS	161	4,257	137	272	224	140
TIME AND SAVINGS DEPOSITS--TOTAL (2)	8,800	58,049	10,127	19,263	14,021	11,465
SAVINGS DEPOSITS	3,880	15,588	3,651	8,639	6,655	3,630
INDIVIDUALS AND NONPROFIT ORGANIZATIONS	3,551	14,202	3,314	8,328	6,242	3,348
PARTNERSHIPS AND CORPORATIONS FOR PROFIT (3)	230	772	261	303	333	235
DOMESTIC GOVERNMENTAL UNITS	99	595	76	8	73	47
ALL OTHER (4)	--	19	--	--	7	--
TIME DEPOSITS--TOTAL (2)	4,920	42,461	6,476	10,624	7,366	7,835
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	4,031	32,658	5,432	8,037	6,009	5,795
STATES AND POLITICAL SUBDIVISIONS	646	2,904	699	2,120	1,199	1,687
DOMESTIC INTERBANK	109	1,991	282	377	61	328
FOREIGN--GOVTS., OFFICIAL INSTITUTIONS, ETC.	106	4,119	54	80	62	14
FEDERAL FUNDS PURCHASED AND SECURITIES SOLD						
UNDER AGREEMENTS TO REPURCHASE	3,776	21,592	3,609	4,668	2,912	3,695
BORROWINGS--FROM FEDERAL RESERVE BANKS	144	573	107	64	185	211
FROM OTHERS	97	3,486	530	337	194	120
OTHER LIABILITIES (INCLUDING LIABILITIES DUE TO						
OWN FOREIGN BRANCHES)	766	14,666	1,343	1,537	961	733
TOTAL EQUITY CAPITAL, SUBORDINATE NOTES/DEBENTURES	1,580	15,028	1,690	3,333	2,327	1,987
M E M O R A N D A						
TOTAL LOANS, GROSS ADJUSTED (5)	11,268	85,725	12,859	21,482	18,953	15,259
TOTAL LOANS AND INVESTMENTS, GROSS ADJUSTED (5)	15,796	111,442	18,478	31,179	24,756	20,688
DEMAND DEPOSITS ADJUSTED (6)	4,486	30,239	3,987	7,758	8,013	5,862
TIME DEPOSITS ISSUED IN DENOMINATIONS						
OF \$100,000 OR MORE--TOTAL	3,385	34,791	3,717	6,606	3,474	4,826
NEGOTIABLE TIME CERTIFICATES OF DEPOSIT	2,992	28,075	3,218	4,844	2,656	3,125
TO INDIVIDUALS, PARTNERSHIPS, AND CORPS.	2,169	19,722	2,291	3,051	1,625	1,758
TO OTHERS	823	8,353	927	1,793	1,031	1,367
ALL OTHER TIME DEPOSITS	393	6,716	499	1,762	818	1,701
TO INDIVIDUALS, PARTNERSHIPS, AND CORPS.	346	5,403	394	1,008	546	1,113
TO OTHERS	47	1,313	105	754	272	588

SEE FOOTNOTES ON FIRST TABLE.

** PRELIMINARY.

	FEDERAL RESERVE DISTRICT					
	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS**	SAN ** FRANCISCO
(IN MILLIONS OF DOLLARS)						
A S S E T S						
TOTAL LOANS AND INVESTMENTS,	69,440	10,420	5,757	11,395	23,976	112,510
FEDERAL FUNDS SOLD AND SECURITIES						
PURCHASED UNDER AGREEMENTS TO RESELL—TOTAL	4,172	969	260	992	1,574	4,574
COMMERCIAL BANKS	3,680	579	190	875	1,335	3,444
BROKERS AND DEALERS						
INVOLVING U. S. TREASURY SECURITIES	361	179	16	112	93	176
INVOLVING OTHER SECURITIES	29	205	31	3	7	119
OTHERS	102	6	23	2	139	835
OTHER LOANS (1)	48,667	7,246	3,875	8,075	16,273	88,587
COMMERCIAL AND INDUSTRIAL LOANS (1)	20,334	2,980	1,821	3,076	8,188	27,550
AGRICULTURAL LOANS	329	77	47	523	349	3,096
LOANS TO BROKERS AND DEALERS FOR PURCHASING						
OR CARRYING—U. S. TREASURY SECURITIES	13	3	—	4	1	75
OTHER SECURITIES	1,489	114	51	33	75	1,299
OTHER LOANS FOR PURCHASING OR CARRYING—						
U. S. TREASURY SECURITIES	16	6	—	3	1	12
OTHER SECURITIES	479	143	233	347	532	160
LOANS TO NON-BANK FINANCIAL INSTITUTIONS						
SALES FINANCE, PERSONAL FINANCE, ETC.	1,675	123	89	107	260	883
OTHER	3,119	282	146	384	875	2,943
REAL ESTATE LOANS (1)	10,710	1,664	806	1,288	2,522	30,199
LOANS TO DOMESTIC COMMERCIAL BANKS	186	56	27	38	55	597
LOANS TO FOREIGN COMMERCIAL BANKS	607	44	52	11	69	1,207
CONSUMER INSTALMENT LOANS	6,135	1,232	290	1,514	1,760	15,818
LOANS TO FOR. GOVTS., OFFICIAL INSTS., ETC.	210	4	4	—	18	763
OTHER LOANS	3,365	518	309	747	1,568	3,985
LOAN LOSS RESERVE AND UNEARNED INCOME ON LOANS	1,200	239	75	208	379	2,805
TOTAL OTHER LOANS, NET	47,467	7,007	3,800	7,867	15,894	85,782
U. S. TREASURY SECURITIES—TOTAL	6,655	882	438	976	2,394	8,419
TREASURY BILLS	1,199	46	133	255	94	1,213
TREASURY CERTIFICATES OF INDEBTEDNESS	—	—	—	—	—	—
TREASURY NOTES AND U. S. BONDS MATURING—						
WITHIN 1 YEAR	1,063	168	25	192	266	1,786
1 YEAR TO 5 YEARS	3,767	474	128	421	1,723	5,070
AFTER 5 YEARS	626	194	152	108	311	350
OTHER SECURITIES—TOTAL	11,146	1,562	1,259	1,560	4,114	13,735
OBLIGATIONS OF STATES AND POLITICAL SUBDIVISIONS—						
TAX WARRANTS AND SHORT-TERM NOTES AND BILLS	669	3	—	32	15	1,791
ALL OTHER	7,118	1,229	901	1,318	3,682	8,569
OTHER BONDS, CORPORATE STOCKS, AND SECURITIES						
PARTICIPATION CERTIFICATES IN FED. AGENCY LOANS	589	31	73	17	23	242
ALL OTHER (INCLUDING CORPORATE STOCKS)	2,770	299	285	193	394	3,133
CASH ITEMS IN PROCESS OF COLLECTION	4,923	986	662	1,572	2,191	9,094
RESERVES WITH FEDERAL RESERVE BANKS	3,192	387	192	662	1,244	7,973
CURRENCY AND COIN	885	153	41	116	169	1,633
BALANCES WITH DOMESTIC BANKS	1,271	221	93	276	645	1,766
INVESTMENTS IN SUBSIDIARIES NOT CONSOLIDATED	262	17	16	3	59	678
OTHER ASSETS	6,590	1,029	507	615	1,825	13,950
TOTAL ASSETS/LIABILITIES	86,563	13,213	7,268	14,639	30,109	147,604
L I A B I L I T I E S						
DEMAND DEPOSITS - TOTAL	21,299	4,146	1,931	5,184	9,154	41,214
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	15,714	2,961	1,272	3,610	6,796	35,094
STATES AND POLITICAL SUBDIVISIONS	797	95	59	205	407	1,109
U. S. GOVERNMENT	425	78	40	202	145	700
DOMESTIC INTERBANK — COMMERCIAL	3,067	925	477	1,065	1,597	2,034
MUTUAL SAVINGS	5	—	3	—	—	33
FOREIGN—GOVTS., OFFICIAL INSTITUTIONS, ETC.	26	—	—	—	3	65
COMMERCIAL BANKS	300	17	18	10	87	563
CERTIFIED AND OFFICERS CHECKS	965	70	62	92	119	1,616
TIME AND SAVINGS DEPOSITS—TOTAL (2)	40,670	5,279	2,447	5,922	12,468	76,415
SAVINGS DEPOSITS	12,980	1,757	585	1,709	2,150	30,929
INDIVIDUALS AND NONPROFIT ORGANIZATIONS	12,127	1,659	534	1,520	1,935	28,977
PARTNERSHIPS AND CORPORATIONS FOR PROFIT (3)	600	95	51	155	171	1,737
DOMESTIC GOVERNMENTAL UNITS	253	3	—	34	42	215
ALL OTHER (4)	—	—	—	—	2	—
TIME DEPOSITS—TOTAL (2)	27,690	3,522	1,862	4,213	10,318	45,486
INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS	21,443	2,792	1,598	3,100	6,650	35,741
STATES AND POLITICAL SUBDIVISIONS	3,838	606	210	969	3,250	6,685
DOMESTIC INTERBANK	1,043	104	54	126	376	1,263
FOREIGN—GOVTS., OFFICIAL INSTITUTIONS, ETC.	1,213	1	—	—	4	1,338
FEDERAL FUNDS PURCHASED AND SECURITIES SOLD						
UNDER AGREEMENTS TO REPURCHASE	15,169	2,443	1,839	2,127	4,767	12,354
BORROWINGS—FROM FEDERAL RESERVE BANKS	52	32	—	5	244	310
FROM OTHERS	236	17	179	87	68	1,269
OTHER LIABILITIES (INCLUDING LIABILITIES DUE TO						
OWN FOREIGN BRANCHES)	3,142	386	332	240	1,241	6,819
TOTAL EQUITY CAPITAL, SUBORDINATE NOTES/DEBENTURES	5,995	910	540	1,074	2,167	9,223
M E M O R A N D A						
TOTAL LOANS, GROSS ADJUSTED (5)	48,973	7,580	3,918	8,154	16,457	89,120
TOTAL LOANS AND INVESTMENTS, GROSS ADJUSTED (5)	66,774	10,024	5,615	10,690	22,965	111,274
DEMAND DEPOSITS ADJUSTED (6)	12,884	2,157	752	2,345	5,221	29,386
TIME DEPOSITS ISSUED IN DENOMINATIONS						
OF \$100,000 OR MORE—TOTAL	18,060	1,979	1,388	2,985	8,771	29,621
NEGOTIABLE TIME CERTIFICATES OF DEPOSIT	13,787	1,044	1,024	2,162	6,289	17,612
TO INDIVIDUALS, PARTNERSHIPS, AND CORPS.	9,258	667	870	1,452	4,532	14,181
TO OTHERS	4,529	377	154	710	1,757	3,431
ALL OTHER TIME DEPOSITS	4,273	935	364	823	2,482	12,009
TO INDIVIDUALS, PARTNERSHIPS, AND CORPS.	2,621	598	255	455	625	5,915
TO OTHERS	1,652	337	109	368	1,857	6,094

SEE FOOTNOTES ON FIRST TABLE.

** PRELIMINARY.