

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 3, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in most districts and a total of \$114 million at all reporting member banks during the week of January 27.

The principal net decreases were \$33 million in loans to commodity dealers, \$30 million to manufacturers of food, liquor, and tobacco products, \$18 million to the wholesale and retail trade, \$14 million to public utilities, \$27 million to "other" types of businesses, and \$51 million to unclassified borrowers.

The principal offsetting net increase was \$58 million in loans to manufacturers of metals and metal products.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	Week ended Jan. 27 <sup>p/</sup>	<u>Cumulative since mid-year</u>	
		July 1, 1959 to Jan. 27, 1960 <sup>p/</sup>	July 2, 1958 to Jan. 28, 1959
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 30	+ 564	+403
Textiles, apparel, and leather	+ 4	- 44	-248
Metals and metal products	+ 58	- 71	-263
Petroleum, coal, chemicals, and rubber	+ 3	+ 251	- 13
Other manufacturing and mining	- 8	+ 7	-144
Trade--wholesale and retail	- 18	+ 55	+ 73
Commodity dealers	- 33	+ 631	+361
Public utilities and transportation	- 14	+ 452	+154
Construction	+ 1	- 29	+ 27
All other types of business	- 27	- 106	+263
Classified changes - net	- 64	+1,709	+614
Unclassified changes - net	- 51	- 329	-477
Net change in commercial and industrial loans	-114	+1,380	+136

<sup>p/</sup> Preliminary.

Note: Cumulative figures in the last column are not strictly comparable with current figures because of revised loan classification beginning with week ended July 8, 1959.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, JANUARY 27, 1960

Business of Borrower	All Dis- tricts <sup>p/</sup>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco <sup>D/</sup>
	(In millions of dollars)												
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	- 29.8	+1.3	-15.9	- .9	+ .6	- .2	- .5	-10.5	-2.0	--	- .4	- .8	- .5
Textiles, apparel, and leather	+ 3.9	- .4	+ 2.3	--	--	+ .1	+1.8	- .3	+1.1	+ .1	--	+ .1	- .9
Metals and metal products (including machinery & transportation equipment)	+ 57.7	+1.8	+41.8	- .9	+4.5	+ .9	- .5	+ 6.2	+1.1	+ .2	+ .3	+ .3	+ 2.0
Petroleum, coal, chemicals, and rubber	+ 3.3	+ .2	+ 7.3	+ .7	+4.8	--	- .6	+ 1.6	- .1	- .1	- .8	- 9.0	- .7
Other manufacturing and mining	- 7.8	-1.0	- 6.4	- .5	+ .3	- .9	+ .8	+ 1.2	+ .2	- .4	+ .8	+ .4	- 2.3
<b>Trade:</b>													
Wholesale	( - 17.9 )	+ .8	- 1.9	--	- .6	+ .4	-1.2	+ 1.5	-1.5	- .9	- .2	( - 2.5 )	- .2
Retail	( - 17.9 )	- .4	-10.8	- .1	- .7	-1.9	+1.1	- .9	- .8	-1.6	-1.0	( - 2.5 )	+ 5.5
Commodity dealers	- 32.6	-1.7	-21.3	- .4	- .3	+ .2	- .5	- 3.8	-1.6	+2.8	+ .8	- 5.9	- .9
Public utilities (including transportation)	- 13.7	-4.0	- 5.9	-3.8	-1.2	+1.2	+ .9	+ 1.5	- .4	- .5	- .1	--	- 1.4
Construction	+ .5	--	- .1	+ .3	- .6	- .6	+ .7	- 2.2	- .1	- .2	+ .2	- 1.2	+ 4.3
All other types of business	- 27.1	-1.0	-34.8	- .2	-2.2	+3.1	- .6	+ .7	+ .8	+ .2	+ .2	+ 1.8	+ 4.9
Net change in classified loans <sup>1/</sup>	- 63.5	-4.4	-45.7	-5.8	+4.6	+2.3	+1.4	- 5.0	-3.3	- .4	- .2	-16.8	+ 9.8
Unclassified changes - net	- 50.5	+ .4	+ 8.7	-1.2	- .6	-1.3	-1.4	- 1.0	+ .3	- .6	-6.8	- 2.2	-44.8
Net change in commercial and industrial loans	-114.0	-4.0	-37.0	-7.0	+4.0	+1.0	--	- 6.0	-3.0	-1.0	-7.0	-19.0	-35.0

<sup>p/</sup> Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final figures appear in a release of the Reserve Bank.  
<sup>1/</sup> About 210 weekly reporting member banks are reporting changes in their larger loans as to industry; these banks hold about 95 per cent of total commercial and industrial loans of all weekly reporting member banks and about 75 per cent of those of all commercial banks.