

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 4, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in eight districts and a total of \$46 million at all reporting member banks during the week ended April 27. The principal net decreases were \$63 million in loans to manufacturers of food, liquor, and tobacco products and \$35 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

The larger offsetting net increases were \$24 million in loans to manufacturers of metals and metal products and \$36 million to "other" types of business.

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

<u>Business of Borrower</u>	<u>Week ended</u> <u>Apr. 27^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 30, 1959</u> <u>to</u> <u>Apr. 27, 1960^{p/}</u>	<u>Dec. 31, 1958</u> <u>to</u> <u>Apr. 29, 1959</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-63	-513	-395
Textiles, apparel, and leather	-13	+214	+141
Metals and metal products	+24	+757	+536
Petroleum, coal, chemicals, and rubber	-35	-35	-105
Other manufacturing and mining	+ 1	+209	+111
Trade--wholesale and retail	+ 7	+274	+217
Commodity dealers	-12	-504	-227
Public utilities and transportation	+ 9	-103	-418
Construction	+ 4	+ 38	+ 22
All other types of business	+36	+ 78	- 77
Classified changes - net	-42	+416	-196
Unclassified changes - net	- 4	+ 59	+ 8
Net change in commercial and industrial loans	-46	+475	-187

p/ 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, APRIL 27, 1960**

Business of Borrower	All Dis- tricts <u>P/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>P/</u>
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	-63.0	+1.7	-36.7	+4.8	-1.2	- .1	- .8	-18.1	- 1.4	+ .8	-1.2	- 2.8	- 8.0
Textiles, apparel, and leather	-12.8	-4.3	- 3.6	-1.1	--	- .1	-1.1	+ .6	- 4.4	- .2	+ .1	+ .1	+ 1.2
Metals and metal products (including machinery & transportation equipment)	+24.4	+2.0	+18.2	+1.3	+1.6	-1.5	+ .8	+ 1.6	--	-1.3	- .9	+ .6	+ 2.0
Petroleum, coal, chemicals, and rubber	-35.1	-1.9	-23.7	-1.0	+1.1	+ .9	- .3	- 3.7	- .1	+ .2	-1.3	- 4.6	- .7
Other manufacturing and mining	+ .9	--	- .2	+1.0	-3.2	+ .5	+ .8	- .6	- .4	- .4	--	+ 1.2	+ 2.2
Trade:													
Wholesale	(+ 6.7)	+ .7	+ 3.0	+ .6	- .5	+ .2	+ .4	+ 4.7	--	+1.1	+1.3	(- 1.1)	+ 3.1
Retail		+ .5	- .4	- .7	+1.8	-1.1	-1.7	- 3.9	- 4.9	- .3	+ .7		+ 3.2
Commodity dealers	-11.6	+ .3	+ 4.4	-2.0	+ .3	-1.1	-2.7	- 4.0	- 3.2	-1.7	-2.4	+ .5	--
Public utilities (including transportation)	+ 9.3	+1.2	- 1.4	+2.3	+ .2	+ .9	- .2	+ 1.3	- .6	- .5	- .8	+ .6	+ 6.3
Construction	+ 3.9	+ .8	+ .7	- .4	+ .3	- .2	+ .5	+ 1.5	+ .7	+ .3	--	- .9	+ .6
All other types of business	+35.5	- .2	+25.0	+ .3	+1.0	+2.2	-1.7	+ 7.6	+ 1.7	--	+ .5	- 3.1	+ 2.2
Net change in classified loans <u>1/</u>	-41.8	+ .8	-14.7	+5.1	+1.4	+ .6	-6.0	-13.0	-12.6	-2.0	-4.0	- 9.5	+12.1
Unclassified changes - net	- 4.2	+2.2	- 6.3	+ .9	+ .6	-3.6	--	+ 4.0	+ .6	-1.0	+1.0	- .5	- 2.1
Net change in commercial and industrial loans	-46.0	+3.0	-21.0	+6.0	+2.0	-3.0	-6.0	- 9.0	-12.0	-3.0	-3.0	-10.0	+10.0

P/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final figures appear in a release of the Reserve Bank.

1/ 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.