

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 25, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in most districts and a net of \$169 million at all reporting member banks during the week ended May 18. The principal net increases were \$59 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$46 million to the wholesale and retail trade, \$24 million to manufacturers of metals and metal products, and \$21 million to "other" types of business.

The offsetting net decreases were \$22 million each in loans to commodity dealers and to public utilities.

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>May 18^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 30, 1959</u> <u>to</u> <u>May 18, 1960^{p/}</u>	<u>Dec. 31, 1958</u> <u>to</u> <u>May 20, 1959</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 17	-510	-377
Textiles, apparel, and leather	+ 6	+230	+187
Metals and metal products	+ 24	+848	+638
Petroleum, coal, chemicals, and rubber	+ 59	- 5	- 93
Other manufacturing and mining	+ 18	+265	+169
Trade--wholesale and retail	+ 46	+370	+272
Commodity dealers	- 22	-564	-283
Public utilities and transportation	- 22	-199	-371
Construction	+ 6	+ 77	+ 39
All other types of business	<u>+ 21</u>	<u>+111</u>	<u>- 19</u>
Classified changes - net	+153	+622	+161
Unclassified changes - net	<u>+ 16</u>	<u>+135</u>	<u>+ 97</u>
Net change in commercial and industrial loans	+169	+757	+258

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.

H.12(a)

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MAY 18, 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	+ 16.8	-1.6	+ 4.4	- .4	- 1.2	+ .5	+1.9	+11.6	-1.0	+1.3	- .2	+ .2	+ 1.3
Textiles, apparel, and leather	+ 6.1	+4.6	- .9	+ .5	+ .5	-1.9	-2.5	- 1.6	+8.2	+ .1	- .3	- .5	- .1
Metals and metal products (including machinery & transportation equipment)	+ 23.5	+2.8	+ 2.0	+2.0	+ 8.6	+ .1	+1.5	+ .1	+ .4	+1.1	+ .2	+ .3	+ 4.4
Petroleum, coal, chemicals, and rubber	+ 58.7	+ .7	+52.1	- .3	+ 2.6	-1.9	-1.0	- .2	+ .1	+ .3	+ .1	+3.0	+ 3.2
Other manufacturing and mining	+ 18.2	+1.0	+14.6	+ .8	- .4	- .8	+1.0	+ 1.7	-1.0	+ .7	- .5	+2.9	- 1.8
Trade:													
Wholesale	(+ 46.0)	- .9	+11.2	+ .8	- 1.0	+ .2	-1.2	- 1.3	+ .2	- .6	- .8	(-2.3)	+ .2
Retail		+2.1	+ 1.9	-3.2	- 1.7	-4.1	-1.0	+27.2	-1.1	+ .3	-6.4	(-2.3)	+27.5
Commodity dealers	- 21.7	-2.5	-10.2	+ .9	--	-3.6	- .4	- 2.9	-3.2	+ .1	- .3	- .9	+ 1.3
Public utilities (including transportation)	- 21.9	+ .7	-20.2	- .9	- .1	+ .1	+ .6	- .2	- .9	+ .8	+ .2	+1.0	- 2.8
Construction	+ 6.3	+ .6	- 1.1	+2.6	+ .7	+2.3	--	+ 1.8	+ .2	- .5	+ .7	+ .3	- 1.3
All other types of business	+ 21.2	+1.4	+ 8.1	+1.9	+ .3	+1.3	+1.1	+ 5.3	- .9	+ .9	+ .5	-3.8	+ 5.1
Net change in classified loans <u>1/</u>	+153.2	+8.9	+61.9	+4.7	+ 8.3	-8.0	--	+41.5	+1.0	+4.5	-6.8	+ .2	+37.0
Unclassified changes - net	+ 15.8	+ .1	+ 4.1	-1.7	+ 3.7	+1.0	--	+ .5	+1.0	+2.5	+2.8	-1.2	+ 3.0
Net change in commercial and industrial loans	+169.0	+9.0	+66.0	+3.0	+12.0	-7.0	--	+42.0	+2.0	+7.0	-4.0	-1.0	+40.0

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.