

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 8, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in most districts and a net of \$10 million at all reporting member banks during the week ended June 1. The principal net decreases were \$18 million in loans to the construction industry and \$17 million to manufacturers of metals and metal products.

The largest offsetting net increase was \$38 million in loans to manufacturers of food, liquor, and tobacco products.

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 June 1</u> ^{p/}	<u>Cumulative since year-end</u>	
		<u>Dec. 30, 1959 to June 1, 1960</u> ^{p/}	<u>Dec. 31, 1958 to June 3, 1959</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 38	-535	-433
Textiles, apparel, and leather	--	+220	+173
Metals and metal products	- 17	+877	+668
Petroleum, coal, chemicals, and rubber	- 8	- 34	-144
Other manufacturing and mining	- 9	+253	+155
Trade--wholesale and retail	- 8	+354	+278
Commodity dealers	- 1	-584	-320
Public utilities and transportation	- 4	-177	-371
Construction	- 18	+ 53	+ 67
All other types of business	+ 7	+120	- 4
Classified changes - net	- 20	+548	+ 68
Unclassified changes - net	+ 10	+149	+111
Net change in commercial and industrial loans	- 10	+697	+179

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.

In addition to the usual weekly table, a monthly table is attached showing changes during May compared with the preceding month and with May 1959, and also showing changes during the past twelve months.

All industrial classifications except manufacturers of food, liquor, and tobacco products, commodity dealers, and public utilities showed net increases in loans in May; in all but two instances the pattern of changes was similar to May 1959.

The current monthly decrease in loans to public utilities was the largest decrease in this category since April of last year.

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JUNE 1, 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	+37.8	+ 1.5	+34.0	- .6	--	- .8	-2.6	+ 1.0	- 1.8	+1.0	+ .5	- .7	+6.3
Textiles, apparel, and leather	+ .3	+ 4.5	+ 2.4	- .2	+1.0	+ .3	- .5	+ 1.1	- 8.7	--	+ .2	- .1	+ .3
Metals and metal products (including machinery & transportation equipment)	-16.7	+ 5.6	- 8.0	+1.2	+2.2	+ .5	+ .7	-13.0	- 4.0	-1.4	-2.4	--	+1.9
Petroleum, coal, chemicals, and rubber	- 7.7	+ 4.8	-18.1	+ .1	-1.9	--	- .6	+ .7	- .3	+ .2	+ .6	+7.3	- .5
Other manufacturing and mining	- 9.4	- .2	+ .4	+ .1	-3.6	+ .1	- .3	- 5.5	+ 1.3	+ .5	- .3	-1.6	- .3
Trade:													
Wholesale	(- 8.3)	- .7	- .3	+ .9	--	+ .3	+1.4	+ 1.6	- 1.6	- .3	- .6	(-1.4)	+1.3
Retail		- 1.9	+ 4.1	+ .4	-1.0	- .3	-1.2	- 6.2	+ .2	--	+ .3		-3.3
Commodity dealers	- 1.1	- 3.8	+10.3	+ .8	+ .1	+ .6	- .4	- 4.4	- 3.0	+ .4	-1.9	+ .4	- .2
Public utilities (including transportation)	- 3.6	+ 1.3	- 1.4	-1.3	-1.6	+ .5	-1.0	+ .4	+ .2	+ .1	--	+ .1	- .9
Construction	-18.2	+ .7	-11.4	-5.5	- .5	- .4	- .2	- 2.2	+ .8	+1.6	+ .5	+1.2	-2.8
All other types of business	+ 7.1	- 1.7	+12.3	-1.7	+2.2	- .1	- .3	+ 2.5	+ .1	+ .3	+ .2	-8.4	+1.7
Net change in classified loans <u>1/</u>	-19.8	+10.1	+24.3	-5.8	-3.1	+ .7	-5.0	-24.0	-16.8	+2.4	-2.9	-3.2	+3.5
Unclassified changes - net	+ 9.8	- .1	+ 8.7	+ .8	+1.1	-3.7	--	+ 1.0	+ .8	-2.4	+ .9	+ .2	+2.5
Net change in commercial and industrial loans	-10.0	+10.0	+33.0	-5.0	-2.0	-3.0	-5.0	-23.0	-16.0	--	-2.0	-3.0	+6.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District 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.

H.12(b)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY

Business of Borrower	4 weeks ended	4 weeks ended	4 weeks ended	12 months ended
	May 25, 1960	Apr. 27, 1960	May 27, 1959	May 25, 1960
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	- 56.2	-169.9	- 6.2	+ 7.6
Textiles, apparel, and leather	+ 5.1	- 38.1	+ 34.2	+ 204.9
Metals and metal products (including machinery and transportation equipment)	+136.1	- 29.9	+132.8	+ 941.5
Petroleum, coal, chemicals, and rubber	+ 9.6	+ 10.6	- 9.3	+ 174.2
Other manufacturing and mining	+ 53.0	+ 44.9	+ 44.6	+ 320.3
Trade -- wholesale and retail	+ 88.5	+101.9	+ 43.1	+ 536.2
Commodity dealers	- 75.7	- 88.5	- 80.2	+ 99.1
Public utilities (including transportation)	- 73.4	- 63.2	+ 81.7	+ 501.4
Construction	+ 31.8	+ 21.0	+ 29.2	+ 136.7
All other types of business	+ 35.3	+ 38.5	+ 74.2	+ 230.6
Net change in classified loans ^{1/}	+154.1	-172.7	+344.1	+3,152.5
Unclassified changes - net	+ 77.9	+ 86.7	+106.4	+ 34.4
Net change in commercial and industrial loans	+232.0	- 86.0	+450.5	+3,186.9

^{1/} See footnote on preceding table regarding current coverage and Note on first page regarding comparability with prior figures.