

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 15, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in most districts and a net of \$179 million at all reporting member banks during the week ended June 8. The principal net decreases were \$75 million in loans to manufacturers of food, liquor, and tobacco products, \$39 million to public utilities, \$31 million to the wholesale and retail trade, and \$23 million to commodity dealers.

The largest offsetting net increase was \$14 million in loans to "other" manufacturing and mining concerns.

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>June 8^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 30, 1959</u> <u>to</u> <u>June 8, 1960^{p/}</u>	<u>Dec. 31, 1958</u> <u>to</u> <u>June 10, 1959</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 75	-612	-459
Textiles, apparel, and leather	+ 3	+225	+194
Metals and metal products	- 9	+869	+702
Petroleum, coal, chemicals, and rubber	- 10	- 45	-149
Other manufacturing and mining	+ 14	+275	+160
Trade--wholesale and retail	- 31	+324	+281
Commodity dealers	- 23	-608	-334
Public utilities and transportation	- 39	-198	-324
Construction	+ 3	+ 58	+ 82
All other types of business	- 9	+114	+ 34
Classified changes - net	-176	+401	+189
Unclassified changes - net	- 3	+125	+122
Net change in commercial and industrial loans	-179	+526	+310

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, JUNE 8, 1960**

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	- 75.3	-1.8	- 57.0	-2.6	- .5	- .5	+ .5	- 8.4	+ .8	+ .5	+ .9	+ .9	- 8.1
Textiles, apparel, and leather	+ 3.0	-2.4	+ 6.9	+2.0	- .3	- .7	+ .3	- 3.3	- .3	+ .3	+ .1	- .3	+ .7
Metals and metal products (including machinery & transportation equipment)	- 8.9	-3.7	+ 1.9	+ .2	- 1.3	+1.1	+ .6	- 9.0	- .4	- .3	+ .5	- .2	+ 1.7
Petroleum, coal, chemicals, and rubber	- 9.6	- .9	- 7.7	--	+ .5	- .2	- .2	+ .9	- .4	+ .1	- .5	+ 1.0	- 2.2
Other manufacturing and mining	+ 13.7	+ .6	+ 7.1	--	- .4	- .8	+ .1	+ 1.7	+ .4	- .1	- .3	- .2	+ 5.6
Trade:													
Wholesale	(- 31.4)	+ .7	- 7.4	+ .6	+ .1	+ .3	--	- .2	- .6	- .8	+ .1	(- 1.4)	- .8
Retail		+9.6	+ 2.7	+1.6	-10.7	-3.3	- .9	- 3.8	-1.8	-1.6	- .5		-13.3
Commodity dealers	- 23.0	- .7	+ .9	-1.5	- .7	-5.5	- .3	- 3.3	-3.1	-1.4	- .3	- 1.6	- 5.5
Public utilities (including transportation)	- 38.5	+1.3	- 43.2	- .2	+ 1.5	- .4	- .1	+ 2.2	- .6	--	--	+ 2.2	- 1.2
Construction	+ 3.4	+ .2	- 2.0	+ .5	+ .9	+ .9	+ .9	+ 2.0	- .6	- .3	--	+ 2.8	- 1.9
All other types of business	- 9.1	+1.1	- 25.8	+1.7	- 4.0	+1.1	+1.4	--	- .6	- .3	- .9	+ 8.5	+ 8.7
Net change in classified loans <u>1/</u>	-175.7	+4.0	-123.6	+2.3	-14.9	-8.0	+2.3	-21.2	-7.2	-3.9	- .9	+11.7	-16.3
Unclassified changes - net	- 3.3	+2.0	- 9.4	+ .7	- .1	+2.0	-2.3	+ 4.2	- .8	- .1	-3.1	+ .3	+ 3.3
Net change in commercial and industrial loans	-179.0	+6.0	-133.0	+3.0	-15.0	-6.0	--	-17.0	-8.0	-4.0	-4.0	+12.0	-13.0

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.