

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 22, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in all districts and a total of \$548 million at all reporting member banks during the week ended June 15, which reflected quarterly tax date needs. Except for a decrease of \$38 million in loans to commodity dealers, all categories showed net increases.

The larger net increases were \$178 million in loans to manufacturers of metals and metal products, \$100 million to public utilities, \$52 million to manufacturers of food, liquor, and tobacco products, \$54 million to "other" manufacturing and mining concerns, and \$73 million to unclassified borrowers.

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> June 15 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 30, 1959 to	Dec. 31, 1958 to
		June 15, 1960 ^{p/}	June 17, 1959
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 52	- 562	-423
Textiles, apparel, and leather	+ 38	+ 260	+213
Metals and metal products	+178	+1,050	+817
Petroleum, coal, chemicals, and rubber	+ 17	- 28	-137
Other manufacturing and mining	+ 54	+ 328	+196
Trade--wholesale and retail	+ 32	+ 362	+297
Commodity dealers	- 38	- 647	-337
Public utilities and transportation	+100	- 95	-208
Construction	+ 20	+ 76	+102
All other types of business	+ 23	+ 130	+125
Classified changes - net	+475	+ 874	+645
Unclassified changes - net	+ 73	+ 201	+173
Net change in commercial and industrial loans	+548	+1,074	+818

^{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, JUNE 15, 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	+ 52.3	+ 1.5	+ 44.6	+ .9	- .1	- .9	- .8	+ .7	+ 3.8	+ .7	- .8	+ .7	+ 2.0
Textiles, apparel, and leather	+ 37.6	+ 7.7	+ 19.1	+ 1.2	+ .6	+ 9.6	+ .1	- 2.9	--	+ 1.7	- .3	+ .2	+ .6
Metals and metal products (including machinery & transportation equipment)	+178.4	+ 9.2	+ 96.8	+ 9.2	+22.7	+ .6	--	+28.1	+ 3.5	+ 5.9	+1.2	+2.8	- 1.6
Petroleum, coal, chemicals, and rubber	+ 16.7	- 1.8	+ 1.9	+ 2.1	- .2	--	- .4	+ 7.1	+ .6	+ 1.4	+1.4	+3.0	+ 1.6
Other manufacturing and mining	+ 54.0	+ 3.9	+ 21.3	+ 4.6	+10.3	+ 1.6	- .2	+ 5.6	+ 1.0	+ 1.2	+ .3	+2.1	+ 2.3
Trade:													
Wholesale	(+ 32.2)	+ 1.7	+ 4.4	+ 1.3	+ .4	+ 1.1	-1.0	+ 6.6	+ .1	- .3	- .5	(+2.0)	+ .2
Retail		+ .9	+ 5.2	+ 2.4	+ 3.2	- .3	+1.0	- 1.3	+ .8	+ .2	+1.0		+ 3.1
Commodity dealers	- 38.3	- 1.0	- 25.9	- .2	- .1	- 1.3	-2.1	- 1.3	- 3.7	- 2.1	- .9	--	+ .3
Public utilities (including transportation)	+ 99.8	+ 3.3	+ 66.8	+ 3.1	- 2.1	+ .2	-2.1	+15.8	+ 2.5	+ 3.5	+1.6	+1.5	+ 5.7
Construction	+ 19.7	+ .7	+ 2.6	+ 1.6	+ 2.4	+ 1.1	+1.1	+ 3.1	+ 1.4	+ .6	+ .7	+ .4	+ 4.0
All other types of business	+ 23.0	--	+ 13.4	- .4	+ 1.9	+ 4.5	+4.1	+ 7.8	+ 2.3	- .4	+ .5	-7.5	- 3.2
Net change in classified loans <u>1/</u>	+475.4	+26.1	+250.2	+25.8	+39.0	+16.2	- .3	+69.3	+12.3	+12.4	+4.2	+5.2	+15.0
Unclassified changes - net	+ 72.6	+ 3.9	- 2.2	+ 5.2	+ 7.0	- 2.2	+2.3	+ 3.7	+ .7	+ 1.6	- .2	+ .8	+52.0
Net change in commercial and industrial loans	+548.0	+30.0	+248.0	+31.0	+46.0	+14.0	+2.0	+73.0	+13.0	+14.0	+4.0	+6.0	+67.0

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.