

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 6, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$29 million in loans to public utilities and \$12 million to "other" types of business concerns were the principal factors in the \$17 million net increase in commercial and industrial loans at weekly reporting member banks during the week ended June 29.

The larger offsetting net decreases were \$16 million in loans to commodity dealers and \$15 million to manufacturers and producers of petroleum, coal, chemicals, and rubber 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 29^{p/}</u> | <u>Cumulative since year-end</u> | |
|--|--|--|--------------------------------------|
| | | <u>Dec. 30, 1959 to June 29, 1960^{p/}</u> | <u>Dec. 31, 1958 to July 1, 1959</u> |
| (In millions of dollars) | | | |
| Manufacturing and mining: | | | |
| Food, liquor, and tobacco | - 2 | - 559 | -519 |
| Textiles, apparel, and leather | +11 | + 273 | +218 |
| Metals and metal products | -11 | +1,058 | +864 |
| Petroleum, coal, chemicals, and rubber | -15 | - 52 | -162 |
| Other manufacturing and mining | -14 | + 352 | +188 |
| Trade--wholesale and retail | + 9 | + 373 | +284 |
| Commodity dealers | -16 | - 675 | -364 |
| Public utilities and transportation | +29 | - 52 | -141 |
| Construction | + 8 | + 93 | +106 |
| All other types of business | <u>+12</u> | <u>+ 152</u> | <u>+145</u> |
| Classified changes - net | +11 | + 962 | +620 |
| Unclassified changes - net | <u>+ 6</u> | <u>+ 198</u> | <u>+140</u> |
| Net change in commercial and industrial loans | +17 | +1,160 | +760 |

^{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 29, 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 | - 1.9 | + .7 | + 2.7 | - .4 | + .1 | - .2 | - .6 | -3.3 | - .7 | - .5 | + .2 | + .1 | |
| Textiles, apparel, and leather | +11.2 | +3.8 | + 5.2 | + .7 | - .1 | -1.0 | +2.3 | + .9 | - .3 | + .1 | -- | - .4 | Not |
| Metals and metal products (including machinery & transportation equipment) | -10.7 | -3.3 | - 5.4 | + 1.5 | - 5.5 | -1.0 | + .2 | - .2 | +2.7 | + .7 | - .7 | + .3 | |
| Petroleum, coal, chemicals, and rubber | -14.7 | - .9 | - 5.8 | + 1.2 | - 1.5 | - .4 | - .5 | -4.5 | -1.0 | + .2 | -1.3 | - .2 | |
| Other manufacturing and mining | -13.9 | -1.2 | -10.1 | + .1 | + 1.9 | - .2 | + .9 | -2.0 | - .7 | - .9 | + .3 | -2.0 | |
| Trade: | | | | | | | | | | | | | |
| Wholesale | (+ 8.5) | - .7 | + .6 | + 1.4 | - .8 | + .4 | -1.2 | +2.3 | +1.1 | - .2 | - .3 | (+1.4) | avail- |
| Retail | (+ 8.5) | + .5 | + 6.6 | + 1.9 | -- | + .9 | -1.1 | -1.1 | -1.3 | + .1 | -2.0 | (+1.4) | able |
| Commodity dealers | -16.2 | - .3 | - 5.3 | - 1.6 | - 1.7 | - .7 | - .3 | -1.4 | -3.3 | -1.7 | + .3 | - .2 | |
| Public utilities (including transportation) | +28.7 | +2.0 | +22.5 | + 5.4 | + 1.4 | - .4 | -3.9 | +2.2 | -1.5 | + .4 | + .6 | -- | able |
| Construction | + 7.5 | -1.1 | + 1.8 | + .6 | - .8 | + .5 | + .5 | +2.0 | + .1 | - .4 | +1.5 | +2.8 | |
| All other types of business | +12.4 | - .3 | + 5.5 | + .1 | -- | - .7 | - .9 | +4.0 | + .6 | +1.0 | +1.3 | +1.8 | |
| Net change in classified loans ^{1/} | +10.9 | - .8 | +18.3 | +10.9 | - 7.0 | -2.8 | -4.6 | -1.1 | -4.3 | -1.2 | - .1 | +3.6 | -- |
| Unclassified changes - net | + 6.1 | +1.8 | - .3 | + 4.1 | - 5.0 | +1.8 | + .6 | -5.9 | - .7 | +1.2 | +2.1 | - .6 | +7.0 |
| Net change in commercial and industrial loans | +17.0 | +1.0 | +18.0 | +15.0 | -12.0 | -1.0 | -4.0 | -7.0 | -5.0 | -- | +2.0 | +3.0 | +7.0 |

^{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.