

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 13, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in seven districts and a net of \$196 million at all reporting member banks during the week ended July 6. The principal net decreases were \$159 million in loans to manufacturers of metals and metal products and \$59 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

The largest offsetting net increase was \$43 million in loans 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 July 6<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 30, 1959 to July 6, 1960<sup>p/</sup></u>	<u>Dec. 31, 1958 to July 8, 1959</u>
(In millions of dollars)			
<b>Manufacturing and mining:</b>			
Food, liquor, and tobacco	- 6	-565	-571
Textiles, apparel, and leather	- 6	+267	+236
Metals and metal products	-159	+903	+871
Petroleum, coal, chemicals, and rubber	- 59	-111	-172
Other manufacturing and mining	+ 17	+371	+184
<b>Trade--wholesale and retail</b>	- 1	+371	+269
<b>Commodity dealers</b>	+ 3	-674	-359
<b>Public utilities and transportation</b>	+ 43	- 5	-123
<b>Construction</b>	- 13	+ 83	+ 91
<b>All other types of business</b>	- 1	+154	+ 87
<b>Classified changes - net</b>	-182	+795	+513
<b>Unclassified changes - net</b>	- 14	+189	+160
<b>Net change in commercial and industrial loans</b>	-196	+984	+673

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 June compared with the preceding month and with five weeks ended July 1, 1959, and also showing changes during the past twelve months.

All changes in industrial classifications except manufacturers and producers of petroleum, coal, chemicals, and rubber products and commodity dealers showed net increases in loans in June with the result that the total net increase in commercial and industrial loans was approximately the same as in June a year ago; in all but one category the pattern of changes was similar.

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, JULY 6, 1960**

Business of Borrower	All Dis- tricts <sup>p/</sup>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <sup>p/</sup>
	(In millions of dollars)												
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	- 6.4	- .7	- 12.8	- .2	- .6	- .2	- .3	+ 6.9	+ 1.3	--	+ .3	- .7	+ .6
Textiles, apparel, and leather	- 5.6	+ 5.4	- 12.5	- .2	--	- .8	+ .9	+ 2.0	+ .7	+ .1	+ .5	- .4	- 1.3
Metals and metal products (including machinery & transportation equipment)	- 159.1	+ .8	- 110.4	- 1.8	- 21.8	- 2.6	+ 1.7	- 13.3	- 4.2	+ .3	+ 1.5	+ .3	- 9.6
Petroleum, coal, chemicals, and rubber	- 59.3	- .9	- 33.1	+ .1	- .7	- 4.3	- .1	- 10.6	- 1.2	+ .2	- 2.9	- 1.6	- 4.2
Other manufacturing and mining	+ 16.5	- .8	+ 13.3	- .2	- 3.7	- 2.3	+ .3	+ 9.4	- .8	- .3	+ .6	- .1	+ 1.1
<b>Trade:</b>													
Wholesale	( - .7 )	+ 1.7	- 5.5	- .2	--	- .7	+ 1.7	- .1	+ .3	+ 1.5	+ .6	( + .6 )	+ 3.6
Retail	( - .7 )	- 2.7	- 5.0	- 6.5	- 4.6	- .4	- .8	+ 14.0	- .9	+ 3.2	- .1	( + .6 )	- .4
<b>Commodity dealers</b>	+ 3.2	+ 2.1	+ 4.3	- 2.1	- .3	+ 1.0	- .8	- .7	- .5	- .8	+ 4.3	- 1.5	- 1.8
<b>Public utilities (including transportation)</b>	+ 42.6	+ .2	+ 39.8	+ 1.9	+ 4.6	+ .4	+ .8	- .1	+ .7	- .2	--	- 6.6	+ 1.1
<b>Construction</b>	- 12.8	+ .1	- 3.2	+ 1.1	- .6	- 1.3	+ .4	- .2	- .1	--	- .6	- 1.4	- 7.0
<b>All other types of business</b>	- .6	- 3.0	- 3.9	- .9	+ .3	- .6	- 1.3	+ 3.6	+ 1.2	--	--	+ 4.5	- .5
<b>Net change in classified loans <sup>1/</sup></b>	- 182.2	+ 2.2	- 129.0	- 9.0	- 27.4	- 11.8	+ 2.5	+ 10.9	- 3.5	+ 4.0	+ 4.2	- 6.9	- 18.4
<b>Unclassified changes - net</b>	- 13.8	+ .8	+ 2.0	- 1.0	- 1.6	+ 4.8	+ .5	+ 4.1	- .5	+ 1.0	- .2	- .1	- 23.6
<b>Net change in commercial and   industrial loans</b>	- 196.0	+ 3.0	- 127.0	- 10.0	- 29.0	- 7.0	+ 3.0	+ 15.0	- 4.0	+ 5.0	+ 4.0	- 7.0	- 42.0

<sup>p/</sup> Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final figures appear in a release of the Reserve Bank.

<sup>1/</sup> About 200 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 70 per cent of those of all commercial banks.

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

Business of Borrower	5 weeks ended June 29, 1960	4 weeks ended May 25, 1960	5 weeks ended July 1, 1959	12 months ended June 29, 1960
	(In millions of dollars)			
<b>Manufacturing and mining:</b>				
Food, liquor, and tobacco	+ 14.6	- 56.2	-117.2	+ 79.4
Textiles, apparel, and leather	+ 53.4	+ 5.1	+ 43.5	+ 219.7
Metals and metal products (including machinery and transportation equipment)	+168.1	+136.1	+195.4	+ 934.5
Petroleum, coal, chemicals, and rubber	- 25.9	+ 9.6	- 47.4	+ 175.7
Other manufacturing and mining	+ 92.2	+ 53.0	+ 32.0	+ 368.8
<b>Trade -- wholesale and retail</b>	+ 9.9	+ 88.5	+ 23.3	+ 499.7
<b>Commodity dealers</b>	- 94.7	- 75.7	- 56.7	+ 51.9
<b>Public utilities (including transportation)</b>	+125.7	- 73.4	+195.4	+ 447.4
<b>Construction</b>	+ 24.7	+ 31.8	+ 54.8	+ 107.8
<b>All other types of business</b>	+ 41.3	+ 35.3	+148.4	+ 138.8
<b>Net change in classified loans <sup>1/</sup></b>	+409.3	+154.1	+471.5	+3,023.7
<b>Unclassified changes - net</b>	+ 63.7	+ 77.9	+ 25.4	+ 28.4
<b>Net change in commercial and   industrial loans</b>	+473.0	+232.0	+496.9	+3,052.1

<sup>1/</sup> See footnote on preceding table regarding current coverage and Note on first page regarding comparability with prior figures.