

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 27, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All but two industrial classifications were included in the net decrease of \$159 million in commercial and industrial loans at weekly reporting member banks during the week ended July 20.

The larger net decreases were \$67 million in loans to manufacturers of metals and metal products, \$26 million to public utilities, \$21 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$50 million to unclassified borrowers. The principal offsetting net increase was \$35 million in loans to the wholesale and retail trade.

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 20^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 30, 1959 to July 20, 1960^{p/}</u>	<u>Dec. 31, 1958 to July 22, 1959</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 9	-621	-590
Textiles, apparel, and leather	- 3	+278	+271
Metals and metal products	- 67	+842	+885
Petroleum, coal, chemicals, and rubber	- 21	-133	-160
Other manufacturing and mining	- 11	+382	+258
Trade--wholesale and retail	+ 35	+374	+281
Commodity dealers	- 6	-684	-326
Public utilities and transportation	- 26	- 74	- 56
Construction	- 4	+ 92	+105
All other types of business	- 16	+167	+ 14
Classified changes - net	-109	+622	+681
Unclassified changes - net	- 50	+127	+183
Net change in commercial and industrial loans	-159	+749	+863

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, JULY 20, 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	+ 8.7	- .6	+ .7	+ .5	+ .6	- .1	+2.2	+ .5	+1.5	-1.0	+ .3	--	+ 4.1
Textiles, apparel, and leather	- 3.3	- 7.1	- .3	--	+ .2	- 1.1	+ .1	+ .2	+6.4	+ .1	+ .7	- .1	- 2.4
Metals and metal products (including machinery & transportation equipment)	- 66.6	- 3.6	- 48.9	+ 4.0	- 2.1	- .5	-2.0	- 9.4	-2.2	- .9	- .9	- .1	--
Petroleum, coal, chemicals, and rubber	- 20.6	- 1.9	- 7.4	- .3	- 1.1	- .2	- .5	- 6.2	-1.4	- .1	+ .4	-1.0	- .9
Other manufacturing and mining	- 10.9	- 4.1	+ 5.3	- .6	- 7.2	- 2.1	- .9	- .9	+ .5	+ .2	+ .1	+ .9	- 2.1
Trade:													
Wholesale	(+ 35.2)	- .6	- 3.4	--	- 1.2	--	-1.0	+ 8.9	- .6	- .1	-2.0	(+ .5)	- 2.8
Retail	(+ 35.2)	- .6	+ 3.4	+ 3.1	+12.9	+ 7.4	+9.7	-22.0	+2.8	+7.0	+5.4	(+ .5)	+ 8.4
Commodity dealers	- 5.6	+ 1.9	- 8.0	+ 1.8	+ 1.7	- 5.1	- .4	+ 4.4	- .4	-2.3	+1.2	-1.6	+ 1.2
Public utilities (including transportation)	- 25.6	+ 1.1	- 23.8	+ 3.4	- .3	+ .8	- .7	- 1.6	-5.7	+2.3	+ .1	- .3	- .9
Construction	- 4.4	- .5	+ .5	+ 1.4	- .3	- .1	-1.3	+ .3	--	- .6	- .5	-1.3	- 2.0
All other types of business	+ 15.5	+ 1.1	- 16.9	+ 2.4	- 1.2	+ .3	-1.0	+ 1.2	+ .5	--	+1.5	+ .6	- 4.0
Net change in classified loans <u>1/</u>	-108.6	-14.9	- 98.8	+15.7	+ 2.0	- .7	+4.2	-24.6	+1.4	+4.6	+6.3	-2.4	- 1.4
Unclassified changes - net	- 50.4	- 2.1	- 12.2	- .7	- 2.0	-10.3	- .2	- 1.4	+1.6	-2.6	- .3	- .6	-19.6
Net change in commercial and industrial loans	-159.0	-17.0	-111.0	+15.0	--	-11.0	+4.0	-26.0	+3.0	+2.0	+6.0	-3.0	-21.0

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 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.