

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 3, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in most districts and a net of \$181 million at all reporting member banks during the week ended July 27. The principal net decreases were \$80 million in loans to manufacturers of metals and metal products, \$38 million to manufacturers of food, liquor, and tobacco products, \$21 million to the wholesale and retail trade, \$20 million to "other" manufacturing and mining concerns, and \$42 million to unclassified borrowers.

The largest offsetting net increase was \$18 million in loans to manufacturers of textiles, apparel, and leather products.

Changes in loans during the week and since mid-year 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>July 27^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 29, 1960</u> <u>to</u> <u>July 27, 1960^{p/}</u>	<u>July 1, 1959</u> <u>to</u> <u>July 29, 1959</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 38	-101	- 60
Textiles, apparel, and leather	+ 18	+ 26	+ 50
Metals and metal products	- 80	-307	+ 21
Petroleum, coal, chemicals, and rubber	+ 3	- 79	+ 6
Other manufacturing and mining	- 20	+ 8	+ 73
Trade--wholesale and retail	- 21	- 39	+ 6
Commodity dealers	+ 1	- 8	+ 44
Public utilities and transportation	--	- 26	+ 47
Construction	+ 8	+ 3	- 2
All other types of business	- 11	+ 4	-129
Classified changes - net	-139	-518	+ 55
Unclassified changes - net	- 42	-146	+ 48
Net change in commercial and industrial loans	-181	-664	+103

p/ Preliminary

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 27, 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	- 38.1	+ .5	-22.9	- 5.3	- .1	- 3.5	-1.2	- 5.6	+2.1	+ .6	- .3	- .6	- 1.8
Textiles, apparel, and leather	+ 18.4	+2.6	+18.2	+ .6	+ .3	- 1.8	-1.0	- 2.2	+ .5	+ .1	+ .2	- .1	+ 1.0
Metals and metal products (including machinery & transportation equipment)	- 79.8	-3.1	-26.7	- 1.2	-16.6	- 1.7	-3.3	-20.2	- .9	-1.2	- .1	- 1.2	- 3.6
Petroleum, coal, chemicals, and rubber	+ 3.1	+1.2	+ 5.3	- .1	- .5	- .4	+1.5	- 1.6	- .5	- .2	+ .4	- 2.2	+ .2
Other manufacturing and mining	- 20.1	-1.4	- 4.6	+ .4	- 8.1	--	+ .4	- .7	- .7	- .8	- .1	- 2.1	- 2.4
Trade:													
Wholesale	(- 21.1)	+ .1	- 3.4	+ .1	+ .4	+ .1	- .9	+ 3.1	- .5	- .6	- .8	(+ .5)	- 7.8
Retail	(- 21.1)	-3.5	+ 3.3	- 3.4	- 1.5	+ .8	+1.3	- 8.9	-2.6	-2.7	-1.4	(+ .5)	+ 7.2
Commodity dealers	+ .7	-3.6	-15.7	--	+ 4.1	- 1.9	+ .4	+ 8.9	+3.7	+4.8	+2.3	+ .2	- 2.5
Public utilities (including transportation)	- .1	- .7	- 8.9	+ .3	+ .2	- .1	+ .7	+ 3.8	+ .9	- .4	- .1	--	+ 4.2
Construction	+ 8.4	+1.7	+ 5.1	+ .6	- .8	+ .1	- .5	+ .7	- .3	+2.4	+ .4	- 1.6	+ .6
All other types of business	- 10.6	- .5	+ 3.4	- 2.0	+ .8	+ .1	- .6	- 3.1	+ .5	+ .3	+ .1	- 2.7	- 6.9
Net change in classified loans ^{1/}	-139.2	-6.7	-46.9	-10.0	-21.8	- 8.3	-3.2	-25.8	+2.2	+2.3	+ .6	- 9.8	-11.8
Unclassified changes - net	- 41.8	- .3	- .1	- 1.0	- 6.2	- 1.7	+ .2	- .2	-2.2	-1.3	-2.6	- .2	-26.2
Net change in commercial and industrial loans	-181.0	-7.0	-47.0	-11.0	-28.0	-10.0	-3.0	-26.0	--	+1.0	-2.0	-10.0	-38.0

^{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.