

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 10, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in seven districts and a net of \$123 million at all reporting member banks during the week ended August 3.

The principal net increases were \$29 million in loans to manufacturers of food, liquor, and tobacco products, \$24 million to manufacturers of textiles, apparel, and leather products, \$21 million to public utilities, and \$44 million to "other" types of business concerns.

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> Aug. 3 ^{p/}	<u>Cumulative since mid-year</u>	
		June 29, 1960 to Aug. 3, 1960 ^{p/}	July 1, 1959 to Aug. 5, 1959
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 29	- 75	- 75
Textiles, apparel, and leather	+ 24	+ 49	+ 76
Metals and metal products	+ 15	-294	+ 13
Petroleum, coal, chemicals, and rubber	- 4	- 83	+ 4
Other manufacturing and mining	+ 17	+ 24	+ 85
Trade--wholesale and retail	- 1	- 47	+ 35
Commodity dealers	+ 21	+ 12	+ 62
Public utilities and transportation	- 5	- 25	+ 75
Construction	+ 7	+ 12	--
All other types of business	+ 44	+ 49	-127
Classified changes - net	+147	-377	+149
Unclassified changes - net	- 24	-164	+ 57
Net change in commercial and industrial loans	+123	-541	+206

^{p/} Preliminary

In addition to the weekly table a monthly table is attached showing changes during July compared with the preceding month and with July 1959, and also showing changes during the past twelve months.

Although most changes during July were in the same direction as in June, there was a total net decrease in commercial and industrial loans in contrast to a large increase in the preceding month when there were large borrowings to pay quarterly income taxes.

Loans to manufacturers of metals and metal products showed the largest monthly decrease since July 1958.

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, AUGUST 3, 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	+ 29.1	+ .5	+29.9	- .3	- .3	-1.3	- .5	+ 1.5	+ .1	-1.3	+2.0	- .3	- .9
Textiles, apparel, and leather	+ 23.6	+ 4.6	+ 8.9	+1.8	- .1	+1.4	- .9	+ 6.6	+1.4	-1.8	- .1	- .2	+ 2.0
Metals and metal products (including machinery & transportation equipment)	+ 14.5	- 3.1	+23.0	-1.6	-3.2	- .4	+ .2	- 4.9	-1.2	+ .3	- .4	-1.2	+ 7.0
Petroleum, coal, chemicals, and rubber	- 4.0	- 1.6	- 3.2	+ .2	- .4	- .6	- .5	+ 5.6	- .8	- .3	-1.1	-1.1	- .2
Other manufacturing and mining	+ 17.3	+ 1.1	+12.0	+6.6	- .5	+ .2	- .6	+ 2.6	+ .1	+ .8	- .7	+ .9	- 5.2
Trade:													
Wholesale	(- 1.3)	+ .4	- 1.4	-1.3	+ .1	+ .6	+1.2	+ .6	-1.1	- .1	+ .2	(-2.6)	+ 7.0
Retail		- .9	-17.9	- .4	-4.7	+ .6	-1.1	+13.3	- .6	- .4	- .3		+ 7.5
Commodity dealers	+ 21.4	- .3	+ 7.3	+2.3	+3.6	+1.3	- .7	+ 3.8	+ .1	+3.3	+3.1	-1.2	- 1.2
Public utilities (including transportation)	- 4.9	+ .8	- 6.2	-4.2	- .2	+1.0	-1.1	+ 1.7	- .2	--	+ .1	- .3	+ 3.7
Construction	+ 6.9	- .9	+ 1.7	- .4	- .1	+ .7	-1.8	+ 6.2	- .3	-1.9	--	+ .2	+ 3.5
All other types of business	+ 44.2	+ 1.3	+30.6	+1.8	+ .4	+4.7	- .9	- 2.1	+3.9	- .4	-3.0	+1.7	+ 6.2
Net change in classified loans <u>1/</u>	+146.8	+ 1.9	+84.7	+4.5	-5.4	+8.2	-6.7	+34.9	+1.4	-1.8	- .2	-4.1	+29.4
Unclassified changes - net	- 23.8	+ 2.1	- 2.7	-1.5	-1.6	-4.2	+1.7	- .9	+ .6	-1.2	-1.8	- .9	-13.4
Net change in commercial and industrial loans	+123.0	+ 4.0	+82.0	+3.0	-7.0	+4.0	-5.0	+34.0	+2.0	-3.0	-2.0	-5.0	+16.0

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.

H.12(b)

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

Business of Borrower	4 weeks ended July 27, 1960	5 weeks ended June 29, 1960	4 weeks ended July 29, 1959	12 months ended July 27, 1960
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	-103.8	+ 14.6	- 60.3	+ 95.9
Textiles, apparel, and leather	+ 25.3	+ 53.4	+ 50.1	+ 190.0
Metals and metal products (including machinery and transportation equipment)	-308.0	+168.1	+ 21.4	+ 584.8
Petroleum, coal, chemicals, and rubber	- 79.4	- 25.9	+ 6.4	+ 109.9
Other manufacturing and mining	+ 7.1	+ 92.2	+ 72.8	+ 314.8
Trade -- wholesale and retail	- 45.4	+ 9.9	+ 5.6	+ 471.8
Commodity dealers	- 9.0	- 94.7	+ 43.6	+ 8.5
Public utilities (including transportation)	- 20.2	+125.7	+ 46.6	+ 364.9
Construction	+ 4.8	+ 24.7	- 1.7	+ 113.1
All other types of business	+ 4.5	+ 41.3	-129.1	+ 257.1
Net change in classified loans ^{1/}	-524.1	+409.3	+ 55.4	+2,510.8
Unclassified changes - net	-139.9	+ 63.7	+ 47.6	- 114.8
Net change in commercial and industrial loans	-664.0	+473.0	+103.0	+2,396.0

^{1/} See footnote on preceding table regarding current coverage and Note on first page regarding comparability with prior figures.