

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 24, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in nine districts and a net of \$45 million at all reporting member banks during the week ended August 17. The principal net increases were \$43 million in loans to manufacturers of food, liquor, and tobacco products, \$35 million to manufacturers of textiles, apparel, and leather products, \$23 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$20 million to "other" manufacturing and mining concerns.

The larger offsetting net decreases were \$34 million in loans to public utilities and \$24 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> <u>Aug. 17^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 29, 1960</u> <u>to</u> <u>Aug. 17, 1960^{p/}</u>	<u>July 1, 1959</u> <u>to</u> <u>Aug. 19, 1959</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+43	- 53	- 11
Textiles, apparel, and leather	+35	+ 98	+129
Metals and metal products	-14	-348	+ 29
Petroleum, coal, chemicals, and rubber	+23	- 55	+ 29
Other manufacturing and mining	+20	+ 59	+ 98
Trade--wholesale and retail	-16	- 60	+ 47
Commodity dealers	+14	+ 36	+130
Public utilities and transportation	-34	-106	+ 17
Construction	+ 9	+ 28	+ 11
All other types of business	-24	+ 33	-120
Classified changes - net	+56	-368	+360
Unclassified changes - net	-11	-163	+ 70
Net change in commercial and industrial loans	+45	-531	+430

^{p/} Preliminary

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, AUGUST 17, 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	+43.2	+ .4	+21.3	+2.2	+1.5	--	- 2.9	+17.0	+2.5	--	-1.2	- .2	+ 2.6
Textiles, apparel, and leather	+34.8	+5.8	+23.8	+1.8	+ .1	+ 1.3	- 1.0	- 1.0	+5.0	+ .1	+ .3	- .2	- 1.2
Metals and metal products (including machinery & transportation equipment)	-13.5	+3.0	-16.0	+1.2	- .9	--	- .9	- .1	+ .5	+ .8	+ .5	-2.0	+ .4
Petroleum, coal, chemicals, and rubber	+22.5	+ .2	+19.4	+ .3	+ .4	+ 3.1	- .6	- 1.2	- .3	+1.9	+ .2	+3.3	- 4.2
Other manufacturing and mining	+19.5	+ .7	+12.1	+1.3	+ .3	+ 1.0	- .3	+ 4.3	+ .1	- .4	--	- .4	+ .8
Trade:													
Wholesale	(-16.4)	-2.0	+ 3.0	- .4	+ .8	+ .1	- 1.2	- .2	- .7	- .1	+ .1	(+ .5)	- 2.9
Retail		-2.1	- 2.7	-1.0	+2.0	+ 2.0	- .3	+ 6.0	-1.9	-2.0	-3.6	(+ .5)	- 9.8
Commodity dealers	+14.0	-2.6	+ 1.9	- .4	+ .8	+ 2.5	+ 1.1	+ 2.9	+ .9	+2.4	+1.6	+ .7	+ 2.2
Public utilities (including transportation)	-33.7	+ .5	-27.6	-1.8	-1.4	+ .2	- .5	- 4.7	- .1	+ .1	- .7	+ .1	+ 2.2
Construction	+ 8.8	+ .1	+ 1.4	+1.0	+1.8	+ .4	+ 1.0	- .1	+ .1	+ .4	+ .3	+2.2	+ .2
All other types of business	-23.5	+2.9	-26.7	- .3	+1.4	+ 1.2	- 1.4	- 2.9	+ .1	+ .5	-3.3	+5.3	- .3
Net change in classified loans <u>1/</u>	+55.7	+6.9	+ 9.9	+3.9	+6.8	+11.8	- 7.0	+20.0	+6.2	+3.7	-5.8	+9.3	-10.0
Unclassified changes - net	-10.7	- .9	- .9	+ .1	-2.8	-10.8	- 3.0	- 1.0	- .2	- .7	+2.8	- .3	+ 7.0
Net change in commercial and industrial loans	+45.0	+6.0	+ 9.0	+4.0	+4.0	+ 1.0	-10.0	+19.0	+6.0	+3.0	-3.0	+9.0	- 3.0

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.