

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 7, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased a net of \$69 million at all reporting member banks during the week ended August 31. The principal net increases were \$49 million in loans to public utilities, \$36 million to manufacturers of food, liquor, and tobacco products, and \$28 million to "other" types of business concerns.

The largest offsetting net decrease was \$27 million in loans to manufacturers of metals and metal 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>Aug. 31^{p/}</u> | <u>Cumulative since mid-year</u> | |
|--|--|--|--|
| | | <u>June 29, 1960</u> <u>to</u> <u>Aug. 31, 1960^{p/}</u> | <u>July 1, 1959</u> <u>to</u> <u>Sept. 2, 1959</u> |
| (In millions of dollars) | | | |
| Manufacturing and mining: | | | |
| Food, liquor, and tobacco | + 36 | - 17 | + 74 |
| Textiles, apparel, and leather | + 18 | +114 | +153 |
| Metals and metal products | - 27 | -420 | - 47 |
| Petroleum, coal, chemicals, and rubber | - 18 | - 90 | + 45 |
| Other manufacturing and mining | - 8 | + 36 | +103 |
| Trade--wholesale and retail | + 8 | - 87 | + 36 |
| Commodity dealers | + 17 | + 68 | +137 |
| Public utilities and transportation | + 49 | -119 | + 78 |
| Construction | - 2 | + 32 | + 4 |
| All other types of business | + 28 | + 47 | -142 |
| Classified changes - net | +101 | -436 | +441 |
| Unclassified changes - net | - 32 | -243 | + 69 |
| Net change in commercial and industrial loans | + 69 | -679 | +510 |

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 31, 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 | + 35.6 | +1.2 | +21.0 | - .6 | + 1.0 | +3.9 | +1.8 | +7.9 | + .7 | - .1 | - .4 | - .8 | |
| Textiles, apparel, and leather | +18.0 | +2.2 | +12.1 | +1.8 | - .6 | +1.1 | - .7 | +2.1 | - .8 | + .1 | +1.0 | - .3 | Not |
| Metals and metal products (including machinery & transportation equipment) | - 27.0 | -2.5 | - 5.2 | -1.6 | - 6.5 | - .2 | +1.2 | -7.6 | -1.7 | -1.2 | -1.5 | - .2 | |
| Petroleum, coal, chemicals, and rubber | - 17.8 | +1.0 | - 9.4 | + .3 | - .2 | + .1 | - .3 | -7.5 | + .1 | -- | + .1 | -2.0 | |
| Other manufacturing and mining | - 7.5 | + .7 | - 2.3 | - .4 | - 3.6 | + .5 | + .2 | - .5 | - .6 | - .6 | + .2 | -1.1 | |
| Trade: | | | | | | | | | | | | | |
| Wholesale | (+ 7.6) | -2.4 | +11.4 | - .1 | - .3 | + .8 | + .6 | -1.2 | + .8 | -2.2 | +1.4 | (-2.7) | avail- |
| Retail | | -2.5 | + .8 | + .1 | - 1.2 | - .3 | -1.1 | +6.0 | -1.0 | - .2 | + .9 | | |
| Commodity dealers | + 17.3 | -2.3 | - .1 | +1.5 | + .5 | +4.3 | -1.0 | +1.9 | +5.6 | +5.8 | -- | +1.1 | |
| Public utilities (including transportation) | + 48.5 | + .8 | +41.5 | + .2 | + .4 | -- | +2.9 | +2.8 | + .2 | + .2 | - .1 | - .4 | able |
| Construction | - 1.7 | -1.7 | - .1 | -- | - .1 | + .2 | - .4 | + .3 | + .7 | -1.7 | +1.1 | -- | |
| All other types of business | + 27.7 | -2.0 | +18.8 | +3.1 | - .6 | -1.7 | -1.3 | +1.2 | + .7 | +1.0 | +2.5 | +6.0 | |
| Net change in classified loans <u>1/</u> | +100.7 | -7.5 | +88.5 | +4.3 | -11.2 | +8.7 | +1.9 | +5.4 | +4.7 | +1.1 | +5.2 | - .4 | |
| Unclassified changes - net | - 31.7 | +3.5 | + 2.5 | -1.3 | - 5.8 | -7.7 | -1.9 | -1.4 | + .3 | -3.1 | - .2 | + .4 | -17.0 |
| Net change in commercial and industrial loans | + 69.0 | -4.0 | +91.0 | +3.0 | -17.0 | +1.0 | -- | +4.0 | +5.0 | -2.0 | +5.0 | -- | -17.0 |

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District 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.