

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 14, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in most districts and a net of \$32 million at all reporting member banks during the week ended September 7. The principal net decreases were \$23 million in loans to manufacturers of metals and metal products and \$47 million to "other" types of business concerns.

The larger offsetting net increases were \$21 million in loans to manufacturers of textiles, apparel, and leather products and \$16 million to manufacturers of food, liquor, and tobacco 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>Sept. 7^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 29, 1960</u> <u>to</u> <u>Sept. 7, 1960^{p/}</u>	<u>July 1, 1959</u> <u>to</u> <u>Sept. 9, 1959</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+16	+ 14	+ 91
Textiles, apparel, and leather	+21	+136	+153
Metals and metal products	-23	-443	- 71
Petroleum, coal, chemicals, and rubber	- 4	- 95	+ 56
Other manufacturing and mining	+ 1	+ 31	+111
Trade--wholesale and retail	- 1	- 79	+ 44
Commodity dealers	+ 3	+ 78	+157
Public utilities and transportation	- 4	-129	+ 90
Construction	- 6	+ 19	+ 10
All other types of business	<u>-47</u>	<u>+ 13</u>	<u>-147</u>
Classified changes - net	-45	-455	+495
Unclassified changes - net	<u>+13</u>	<u>-252</u>	<u>+ 30</u>
Net change in commercial and industrial loans	-32	-707	+525

^{p/} Preliminary

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

Most of the major changes by industrial classifications were in the same direction as in July. Exceptions were in loans to manufacturers of food, liquor, and tobacco products and to commodity dealers which increased in August in contrast to decreases in July.

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, SEPTEMBER 7, 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	+16.0	+ .4	+ 5.0	- .5	+ .4	+ .1	+1.8	- .1	--	+ .1	- .1	+ .7	+ 8.2
Textiles, apparel, and leather	+21.3	- .8	+14.8	+ .4	--	+2.0	+2.1	+ .8	- .5	--	+ .2	+2.2	+ .1
Metals and metal products (including machinery & transportation equipment)	-22.6	- .7	- 2.0	- .8	-1.0	-2.1	-1.4	-11.0	+1.4	-1.5	- .3	--	- 3.2
Petroleum, coal, chemicals, and rubber	- 4.4	+ .2	- 7.2	- .9	- .7	- .1	- .3	+ 1.3	- .4	- .2	- .3	+2.6	+ 1.6
Other manufacturing and mining	+ .6	+ .8	- 2.1	- .8	- .2	+ .1	+ .2	+ 4.1	- .7	+ .1	+ .1	--	- 1.0
Trade:													
Wholesale	(- 1.4)	-1.6	+ 1.8	+ .4	- .1	+ .9	+1.7	+ .7	- .7	- .1	- .2	(+ .8)	- .6
Retail	(- 1.4)	- .3	+ 7.3	- .1	- .9	- .4	-3.1	- 2.5	- .6	+ .7	-1.2	(+ .8)	- 3.3
Commodity dealers	+ 3.3	+4.2	+ 4.5	- .9	-1.2	+1.8	- .8	- 2.7	- .8	-1.2	+1.4	+ .6	- 1.6
Public utilities (including transportation)	- 4.0	-1.7	+ 4.7	- .4	+4.4	- .8	- .3	- 1.7	+ .8	- .1	- .7	+1.0	- 9.2
Construction	- 6.1	-1.1	- 1.8	+ .2	- .3	--	+ .6	- 1.2	+ .3	+ .1	-1.4	+ .4	- 1.9
All other types of business	-47.2	- .2	-39.2	-1.8	-2.6	+1.7	- .8	- 2.4	-1.5	- .2	+ .2	-1.1	+ .7
Net change in classified loans <u>1/</u>	-44.5	- .8	-14.2	-5.2	-2.2	+3.2	- .3	-14.7	-2.7	-2.3	-2.3	+7.2	-10.2
Unclassified changes - net	+12.5	-4.2	- 3.8	- .8	+2.2	+1.8	-1.7	+ 3.7	+2.7	-1.7	- .7	+1.8	+13.2
Net change in commercial and industrial loans	-32.0	-5.0	-18.0	-6.0	--	+5.0	-2.0	-11.0	--	-4.0	-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.

H.12(b)

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

Business of Borrower	5 weeks ended	4 weeks ended	4 weeks ended	12 months ended
	Aug. 31, 1960	July 27, 1960	Aug. 26, 1959	Aug. 31, 1960
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+101.5	-103.8	+115.0	+ 82.4
Textiles, apparel, and leather	+ 89.2	+ 25.3	+ 84.7	+ 194.5
Metals and metal products (including machinery and transportation equipment)	-111.9	-308.0	- 8.1	+ 481.0
Petroleum, coal, chemicals, and rubber	- 10.8	- 79.4	+ 21.8	+ 77.3
Other manufacturing and mining	+ 23.7	+ 7.1	+ 31.0	+ 307.5
Trade -- wholesale and retail	- 32.2	- 45.4	+ 36.0	+ 403.6
Commodity dealers	+ 83.3	- 9.0	+ 86.2	+ 5.6
Public utilities (including transportation)	-105.1	- 20.2	+ 19.1	+ 240.7
Construction	+ 20.3	+ 4.8	+ 9.9	+ 123.5
All other types of business	+ 55.4	+ 4.5	- 14.6	+ 327.1
Net change in classified loans ^{1/}	+113.4	-524.1	+381.0	+2,243.2
Unclassified changes - net	-124.4	-139.9	+ 12.0	- 251.2
Net change in commercial and industrial loans	- 11.0	-664.0	+393.0	+1,992.0

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