

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 12, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in seven districts and a net of \$146 million at all reporting member banks during the week ended October 5. The principal net decreases were \$122 million in loans to public utilities, \$88 million to manufacturers of metals and metal products, \$31 million to manufacturers of textiles, apparel, and leather products, and \$42 million to unclassified borrowers.

The larger offsetting net increases were \$63 million in loans to manufacturers of food, liquor, and tobacco products, \$46 million to the wholesale and retail trade, and \$20 million to commodity dealers.

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> Oct. 5 ^{p/}	<u>Cumulative since mid-year</u>	
		<u>June 29, 1960</u> to <u>Oct. 5, 1960^{p/}</u>	<u>July 1, 1959</u> to <u>Oct. 7, 1959</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 63	+204	+ 315
Textiles, apparel, and leather	- 31	+ 57	+ 115
Metals and metal products	- 88	-443	- 163
Petroleum, coal, chemicals, and rubber	- 1	- 76	+ 135
Other manufacturing and mining	+ 2	+ 75	+ 71
Trade--wholesale and retail	+ 46	+ 50	+ 120
Commodity dealers	+ 20	+140	+ 277
Public utilities and transportation	-122	- 57	+ 312
Construction	- 9	+ 25	- 1
All other types of business	+ 16	+117	- 110
Classified changes - net	-104	+ 92	+1,070
Unclassified changes - net	- 42	-342	- 41
Net change in commercial and industrial loans	-146	-250	+1,029

p/ Preliminary

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

Most of the changes by industrial classifications during September were in the same direction as in September 1959. Exceptions were in loans to manufacturers of metals and metal products, "other" manufacturing and mining concerns, and to the construction industry, which increased during the current month in contrast to decreases a year ago.

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, OCTOBER 5, 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	+ 62.6	+ .1	+ 43.9	+ .3	+ .7	+ .6	+1.1	+10.0	+ 1.7	+ .6	- .1	--	+3.7
Textiles, apparel, and leather	- 30.7	-3.5	- 19.2	- .7	+2.3	+ .1	-1.1	- 2.4	- 6.1	- .5	- .3	--	+ .7
Metals and metal products (including machinery & transportation equipment)	- 87.8	+ .4	-101.5	- 1.2	+1.5	- .4	-2.3	+14.2	- 1.2	+ 1.0	-1.8	+ 8.4	-4.9
Petroleum, coal, chemicals, and rubber	- .9	-1.0	- 1.6	- .6	-3.6	- .8	- .1	+ 1.0	- .3	+ .3	-1.5	+ 7.0	+ .3
Other manufacturing and mining	+ 2.1	-1.4	+ 3.6	- 3.3	- .9	+ .5	- .6	- .8	- .4	- 1.2	+ .2	+ 5.8	+ .6
Trade:													
Wholesale	(+ 46.3)	+ .7	- 1.4	+ 1.1	- .3	- .2	+1.2	+ .6	+ .3	+ .2	+ .2	(--)	-4.2
Retail		--	+ 20.0	- .5	+ .7	+ 5.0	+2.1	+16.4	+ .6	- .5	+4.5		(--)
Commodity dealers	+ 19.8	+1.5	+ 13.8	- 1.3	+ .3	+ 3.1	+4.3	+ 3.0	- .7	- 4.7	+1.1	- .4	- .2
Public utilities (including transportation)	-122.0	+ .7	-126.2	+ 2.4	-1.5	+ 1.0	+1.9	- 1.4	-10.5	+ 1.2	- .1	+ 6.5	+4.0
Construction	- 8.9	- .2	- .8	- 2.8	--	+ .3	+ .9	- .5	- .2	--	- .6	- 1.7	-3.3
All other types of business	+ 15.5	-1.1	- 7.9	- .9	+ .1	+ 2.2	+1.4	+ 5.0	+ .5	+ 1.0	+ .5	+11.9	+2.8
Net change in classified loans <u>1/</u>	-104.0	-3.8	-177.3	- 7.5	- .7	+11.4	+8.8	+45.1	-16.3	- 2.6	+2.1	+37.5	- .7
Unclassified changes - net	- 42.0	-3.2	- 13.7	- 2.5	- .3	- 1.4	- .8	- 2.1	+ .3	-20.4	-3.1	+ .5	+4.7
Net change in commercial and industrial loans	-146.0	-7.0	-191.0	-10.0	-1.0	+10.0	+8.0	+43.0	-16.0	-23.0	-1.0	+38.0	+4.0

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	5 weeks ended	5 weeks ended	12 months ended
	Sept. 28, 1960	Aug. 31, 1960	Sept. 30, 1959	Sept. 28, 1960
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+143.3	+101.5	+275.5	- 49.8
Textiles, apparel, and leather	- 26.4	+ 89.2	- 5.8	+ 173.9
Metals and metal products (including machinery and transportation equipment)	+ 64.8	-111.9	-157.2	+ 703.0
Petroleum, coal, chemicals, and rubber	+ 15.0	- 10.8	+101.4	- 9.1
Other manufacturing and mining	+ 41.8	+ 23.7	- 25.8	+ 375.1
Trade -- wholesale and retail	+ 81.5	- 32.2	+ 40.4	+ 444.7
Commodity dealers	+ 45.5	+ 83.3	+103.0	- 51.9
Public utilities (including transportation)	+190.8	-105.1	+267.6	+ 163.9
Construction	+ 8.8	+ 20.3	- 9.0	+ 141.3
All other types of business	+ 41.2	+ 55.4	+ 22.6	+ 345.7
Net change in classified loans ^{1/}	+606.3	+113.4	+612.7	+2,236.8
Unclassified changes - net	- 35.3	-124.4	-109.7	- 176.8
Net change in commercial and industrial loans	+571.0	- 11.0	+503.0	+2,060.0

^{1/} See footnote on preceding table regarding current coverage.