

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 2, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased a net of \$114 million at all reporting member banks during the week ended October 26. The principal net decreases were \$68 million in loans to manufacturers of metals and metal products, \$38 million to manufacturers of textiles, apparel, and leather products, and \$31 million to public utilities.

A partially offsetting net increase was \$46 million in loans 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> <u>Oct. 26^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 29, 1960</u> <u>to</u> <u>Oct. 26, 1960^{p/}</u>	<u>July 1, 1959</u> <u>to</u> <u>Oct. 28, 1959</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 1	+344	+ 412
Textiles, apparel, and leather	- 38	- 72	+ 22
Metals and metal products	- 68	-609	- 297
Petroleum, coal, chemicals, and rubber	+ 3	- 50	+ 117
Other manufacturing and mining	- 20	+ 34	+ 53
Trade--wholesale and retail	+ 8	+135	+ 285
Commodity dealers	+ 46	+291	+ 395
Public utilities and transportation	- 31	-133	+ 303
Construction	- 8	+ 34	- 1
All other types of business	+ 24	+161	- 173
Classified changes - net	- 84	+135	+1,118
Unclassified changes - net	- 30	-345	- 84
Net change in commercial and industrial loans	-114	-210	+1,034

p/ Preliminary

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, OCTOBER 26, 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	+ 9.9	+1.6	- 4.5	-1.3	+1.0	+ .5	+ .7	- 1.7	+4.5	- .8	- .2	+ .5	+ .6
Textiles, apparel, and leather	- 38.0	-6.4	-24.3	+ .1	- .5	-1.0	-1.4	- 2.0	- .9	- .1	- .4	- .1	- 1.0
Metals and metal products (including machinery & transportation equipment)	- 67.5	+ .2	-35.8	+1.0	-7.5	- .5	-1.7	-13.3	-1.0	- 4.0	--	- 3.4	- 1.5
Petroleum, coal, chemicals, and rubber	+ 2.6	+2.7	+ 7.0	+1.1	+ .4	--	+ .3	- 3.1	+ .3	+ .2	- .6	- 4.1	- 1.6
Other manufacturing and mining	- 19.7	-2.6	-12.1	-2.1	+ .2	-1.7	- .4	- .9	- .4	+ .1	- .3	+ .4	+ .1
Trade:													
Wholesale	(+ 7.5)	- .1	+ .7	- .3	+ .4	--	- .3	- 3.1	+ .6	- .1	+ .8	(- 3.5)	- .6
Retail	(+ 7.5)	+ .5	+14.0	-2.6	-4.2	- .7	+1.8	+ 5.6	-2.5	- .3	- .1	(- 3.5)	+ 1.5
Commodity dealers	+ 45.9	- .3	+35.8	- .4	+ .7	+2.5	+ .4	+ 3.7	+8.9	- 3.4	- .4	+ .8	- 2.4
Public utilities (including transportation)	- 31.2	+1.2	-12.2	+ .5	+4.4	+ .2	+1.7	-20.4	+ .3	+ .3	--	- 1.2	- 6.0
Construction	- 7.9	-2.0	- 1.2	+ .9	- .6	- .8	- .1	- .2	+ .6	- 2.0	+1.4	- 2.4	- 1.5
All other types of business	+ 23.8	+ .2	+33.2	- .1	-1.3	-2.8	+1.9	- 2.8	-1.8	+ .9	+ .6	- 5.7	+ 1.5
Net change in classified loans <u>1/</u>	- 83.6	-5.0	+ .6	-3.2	-7.0	-4.3	+2.9	-38.2	+8.6	- 9.2	+ .8	-18.7	-10.9
Unclassified changes - net	- 30.4	-4.0	- 9.6	-2.8	+1.0	+8.3	- .9	-16.8	+ .4	- 1.8	+ .2	- .3	- 4.1
Net change in commercial and industrial loans	-114.0	-9.0	- 9.0	-6.0	-6.0	+4.0	+2.0	-55.0	+9.0	-11.0	+1.0	-19.0	-15.0

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.