

**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**

H.12

(For Immediate Release)

November 9, 1960

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY**

Commercial and industrial loans increased in nine districts and a net of \$215 million at all reporting member banks during the week ended November 2. The principal net increases were \$73 million in loans to public utilities, \$57 million to manufacturers of food, liquor, and tobacco products, \$47 million to the wholesale and retail trade, \$35 million to commodity dealers, and \$38 million to "other" types of business concerns.

The largest offsetting net decrease was \$23 million in loans to the construction industry.

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>Nov. 2<sup>p</sup>/</u>	<u>Cumulative since mid-year</u>	
		<u>June 29, 1960</u> <u>to</u> <u>Nov. 2, 1960<sup>p</sup>/</u>	<u>July 1, 1959</u> <u>to</u> <u>Nov. 4, 1959</u>
		<u>(In millions of dollars)</u>	
<b>Manufacturing and mining:</b>			
Food, liquor, and tobacco	+ 57	+410	+ 429
Textiles, apparel, and leather	- 13	- 85	+ 6
Metals and metal products	+ 5	-610	- 285
Petroleum, coal, chemicals, and rubber	- 4	- 54	+ 113
Other manufacturing and mining	- 18	+ 14	+ 41
<b>Trade--wholesale and retail</b>	+ 47	+176	+ 365
<b>Commodity dealers</b>	+ 35	+330	+ 460
<b>Public utilities and transportation</b>	+ 73	- 60	+ 351
<b>Construction</b>	- 23	+ 11	- 9
<b>All other types of business</b>	+ 38	+199	- 162
<b>Classified changes - net</b>	+196	+329	+1,309
<b>Unclassified changes - net</b>	+ 20	-324	- 104
<b>Net change in commercial and industrial loans</b>	+215	+ 5	+1,205

p/ Preliminary

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

As a result of large repayments by manufacturers of metals and metal products and by public utilities, there was a net decrease in total commercial and industrial loans in October compared with a large increase in the previous month and with a nominal increase in October a year ago. Loans to manufacturers of textiles, apparel, and leather products also decreased during the current month, showing the largest monthly decrease since the series was started.

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, NOVEMBER 2, 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)													
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	+ 56.6	+ .3	+ 33.9	+ .7	+3.0	+ .9	+ .8	+10.7	+3.3	+1.4	--	+ 1.6	
Textiles, apparel, and leather	- 12.6	- 4.3	- 2.8	-1.7	+ .5	-1.3	--	- .6	-1.9	+ .2	- .5	- .2	Not
Metals and metal products (including machinery & transportation equipment)	+ 5.4	--	+ 46.5	-1.6	-8.5	--	- .1	-31.5	-2.3	+4.4	- .5	- 1.0	
Petroleum, coal, chemicals, and rubber	- 4.3	- .2	+ 7.5	+ .2	-2.3	- .3	+1.1	- 7.5	--	-1.1	- .6	- 1.1	
Other manufacturing and mining	- 18.0	- .7	- 11.5	-2.4	+2.1	+ .4	- .7	- 3.9	- .8	-1.2	--	+ .7	
<b>Trade:</b>													
Wholesale	(+ 46.6)	- .2	+ 3.8	+ .1	+2.2	+ .3	+ .8	- 4.6	+1.2	+1.2	+ .6	(- 3.3)	avail-
Retail		+ 2.3	+ 11.5	- .3	+ .5	+1.5	+ .1	+18.4	+3.2	+1.8	+5.5		
<b>Commodity dealers</b>	+ 34.5	+ 2.8	+ 16.4	+1.9	+1.6	-1.9	+1.3	+ 2.1	+6.3	+1.3	+3.3	- .6	
<b>Public utilities (including transportation)</b>	+ 72.8	+12.1	+ 61.0	-1.8	- .6	+1.4	-1.3	+ 1.6	+ .2	+ .3	--	- .1	
<b>Construction</b>	- 23.0	- 1.3	- 9.5	-2.0	- .6	--	+ .6	- 6.8	+ .4	-1.2	-1.5	- 1.1	able
<b>All other types of business</b>	+ 37.5	+ 1.2	+ 17.0	+ .3	- .5	+1.1	+ .1	+ 3.8	-1.5	+ .1	-1.4	+17.3	
<b>Net change in classified loans <u>1/</u></b>	+195.5	+12.0	+173.8	-6.6	-2.6	+2.1	+2.7	-18.3	+8.1	+7.2	+4.9	+12.2	
<b>Unclassified changes - net</b>	+ 19.5	+ 3.0	- 12.8	- .4	-5.4	- .1	+ .3	+ 2.3	- .1	-1.2	- .9	+ .8	+34.0
<b>Net change in commercial and industrial loans</b>	+215.0	+15.0	+161.0	-7.0	-8.0	+2.0	+3.0	-16.0	+8.0	+6.0	+4.0	+13.0	+34.0

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.

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

Business of Borrower	4 weeks ended Oct. 26, 1960	4 weeks ended Sept. 28, 1960	4 weeks ended Oct. 28, 1959	12 months ended Oct. 26, 1960
	(In millions of dollars)			
<b>Manufacturing and mining:</b>				
Food, liquor, and tobacco	+212.1	+143.3	+ 82.2	+ 80.1
Textiles, apparel, and leather	-160.2	- 26.4	-106.7	+ 120.4
Metals and metal products (including machinery and transportation equipment)	-260.7	+ 64.8	-153.4	+ 595.7
Petroleum, coal, chemicals, and rubber	+ 25.7	+ 15.0	- 12.3	+ 28.9
Other manufacturing and mining	- 41.0	+ 41.8	- 24.9	+ 359.0
<b>Trade -- wholesale and retail</b>	+125.2	+ 81.5	+203.3	+ 366.6
<b>Commodity dealers</b>	+175.2	+ 45.5	+162.5	- 39.2
<b>Public utilities (including transportation)</b>	-198.7	+190.8	- 30.5	- 4.3
<b>Construction</b>	--	+ 8.8	+ .3	+ 141.0
<b>All other types of business</b>	+ 60.4	+ 41.2	- 52.1	+ 458.2
<b>Net change in classified loans <sup>1/</sup></b>	- 62.0	+606.3	+ 68.4	+2,106.4
<b>Unclassified changes - net</b>	- 44.0	- 35.3	- 33.4	- 187.4
<b>Net change in commercial and industrial loans</b>	-106.0	+571.0	+ 35.0	+1,919.0

<sup>1/</sup> See footnote on preceding table regarding current coverage.