

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 14, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in ten districts and a net of \$209 million at all weekly reporting member banks during the week ended December 7.

The principal net decreases were \$73 million in loans to public utilities, \$50 million to manufacturers of metals and metal products, \$30 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$27 million to the wholesale and retail trade.

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> Dec. 7 ^{p/}	<u>Cumulative since mid-year</u>	
		June 29, 1960	July 1, 1959
		to Dec. 7, 1960 ^{p/}	to Dec. 9, 1959
		<u>(In millions of dollars)</u>	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 4	+526	+ 532
Textiles, apparel, and leather	- 6	-179	- 73
Metals and metal products	- 50	-724	- 256
Petroleum, coal, chemicals, and rubber	- 30	- 69	+ 195
Other manufacturing and mining	- 8	- 52	+ 23
Trade--wholesale and retail	- 27	+214	+ 432
Commodity dealers	- 3	+455	+ 609
Public utilities and transportation	- 73	-130	+ 381
Construction	+ 1	+ 22	- 17
All other types of business	+ 2	+242	- 97
Classified changes - net	-191	+304	+1,728
Unclassified changes - net	- 18	-409	- 176
Net change in commercial and industrial loans	-209	-105	+1,552

p/ Preliminary

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

Although most changes during November were in the same direction as in October, there was a net increase in commercial and industrial loans in contrast to a decrease in the preceding month. Loans to public utilities increased in the current month compared with a substantial decrease in October. Loans to manufacturers of metals and metal products showed a relatively small decrease in the current month in contrast to a larger decrease during the preceding month and an increase in November, 1959.

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, DECEMBER 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	+ 4.4	- 2.2	+ 4.2	+ .9	- .7	+ .1	- .9	+ 1.4	+1.7	- .6	+ .5	- .1	+ .1
Textiles, apparel, and leather	- 6.3	+ .2	- 4.4	- .6	- .5	- .7	- .7	- .2	- .7	- .3	+1.0	+ .6	--
Metals and metal products (including machinery & transportation equipment)	- 49.8	- 3.8	- 28.8	- .2	- 7.1	+ .2	- .8	- 7.1	- .4	-1.4	--	- 1.4	+1.0
Petroleum, coal, chemicals, and rubber	- 29.9	- 1.8	- 19.5	+ .3	- .5	+1.9	- 3.9	- 8.2	- .2	--	+1.0	+ 2.1	-1.1
Other manufacturing and mining	- 8.2	- 6.1	+ 1.6	-1.7	- .4	+ .2	- .1	+ 7.4	+ .4	-1.9	+ .3	- .1	-7.8
Trade:													
Wholesale	(- 27.3)	- 1.0	- 1.7	- .1	+ .4	- .2	+ .6	+ 1.1	+ .6	- .4	-1.2	(- 2.2)	+4.9
Retail		- .4	- 7.1	- .8	- 4.2	-4.4	- 3.3	+ 3.5	-4.3	+4.3	-6.7		-4.7
Commodity dealers	- 3.0	+ 1.8	- 3.0	+ .2	- 2.2	+1.5	- .5	- 4.3	+7.0	+1.5	-1.5	- 2.2	-1.3
Public utilities (including transportation)	- 73.4	- 2.9	- 66.6	+ .4	- 2.2	- .2	- .1	- 3.3	- .4	+ .6	+ .1	- .8	+2.0
Construction	+ .7	- .4	+ .1	+ .8	- .5	+1.9	- 2.1	- .4	- .4	+2.1	- .9	- .2	+ .7
All other types of business	+ 1.6	+ .5	+ 15.4	-1.4	+ 2.6	-2.6	- 2.0	- 6.9	+ .5	+ .8	-2.1	- 5.5	+2.3
Net change in classified loans <u>1/</u>	-191.2	-16.1	-109.8	-2.2	-15.3	-2.3	-13.8	-17.0	+3.8	+4.7	-9.5	- 9.8	-3.9
Unclassified changes - net	- 17.8	+ 1.1	- 8.2	-1.8	- 4.7	+1.3	- 1.2	+ 3.0	+1.2	-3.7	+ .5	- .2	-5.1
Net change in commercial and industrial loans	-209.0	-15.0	-118.0	-4.0	-20.0	-1.0	-15.0	-14.0	+5.0	+1.0	-9.0	-10.0	-9.0

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 Nov. 30, 1960	4 weeks ended Oct. 26, 1960	4 weeks ended Nov. 25, 1959	12 months ended Nov. 30, 1960
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+168.9	+212.1	+ 62.5	+ 186.5
Textiles, apparel, and leather	-101.0	-160.2	- 71.3	+ 90.7
Metals and metal products (including machinery and transportation equipment)	- 58.2	-260.7	+ 52.8	+ 484.7
Petroleum, coal, chemicals, and rubber	+ 10.5	+ 25.7	+ 61.3	- 21.9
Other manufacturing and mining	- 75.5	- 41.0	- 33.2	+ 316.7
Trade -- wholesale and retail	+111.8	+125.2	+172.9	+ 305.5
Commodity dealers	+162.6	+175.2	+180.8	- 57.4
Public utilities (including transportation)	+ 76.4	-198.7	+ 14.7	+ 57.4
Construction	- 13.1	--	- 15.9	+ 143.8
All other types of business	+ 78.9	+ 60.4	+ 39.7	+ 497.4
Net change in classified loans ^{1/}	+361.3	- 62.0	+464.3	+2,003.4
Unclassified changes - net	- 47.3	- 44.0	- 79.3	- 155.4
Net change in commercial and industrial loans	+314.0	-106.0	+385.0	+1,848.0

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