



FEDERAL RESERVE

statistical release

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H.12

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in most districts and a net of \$175 million at weekly reporting member banks during the week ended November 1. The principal net increases were \$58 million in loans to manufacturers of food, liquor, and tobacco products, \$39 million to the retail trade, \$29 million to commodity dealers, \$24 million to manufacturers of transportation equipment, \$15 million to transportation, communication, and other public utility companies, and \$46 million to "all other" types of business concerns.

The larger offsetting net decreases were \$36 million in loans to manufacturers of machinery and \$19 million to manufacturers of textiles, apparel, and leather 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>Nov. 1^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 28, 1961</u> <u>to</u> <u>Nov. 1, 1961^{p/}</u>	<u>June 29, 1960</u> <u>to</u> <u>Nov. 2, 1960</u>
		(In millions of dollars)	
Durable goods manufacturing:			
Primary metals	--)		
Machinery	- 36)	<u>1/-424</u>	<u>1/-604</u>
Transportation equipment	+ 24)		
Other fabricated metal products	+ 3)		
Other durable goods	- 12	<u>1/- 72</u>	<u>1/ n.a.</u>
Nondurable goods manufacturing:			
Food, liquor, and tobacco	+ 58	+356	+416
Textiles, apparel, and leather	- 19	-138	- 82
Petroleum refining	+ 2)		
Chemicals and rubber	- 4)	<u>1/-155</u>	<u>1/- 54</u>
Other nondurable goods	+ 1	<u>1/- 36</u>	<u>1/ n.a.</u>
Mining, including crude petroleum and natural gas	+ 7	<u>1/+201</u>	<u>1/+ 6</u>
Trade:			
Commodity dealers	+ 29	+239	+335
Other wholesale	+ 10	+170)	+198
Retail	+ 39	+115)	
Transportation, communication, and other public utilities	+ 15	+ 86	- 59
Construction	+ 4	+ 59	+ 9
All other types of business, mainly services	+ 46	<u>+202</u>	<u>+197</u>
Net change in classified loans	+166	+602	+361
Unclassified changes - net	+ 9	<u>2/-319</u>	<u>r/-351</u>
Net change in commercial and industrial loans	+175	+283	<u>r/+ 10</u>

^{1/} Because of reclassifications as of September 27, 1961, many categories are not strictly comparable with prior data; cumulative changes shown for other durable and other nondurable are from September 20, 1961.

^{2/} Includes decrease of \$135 million resulting from reported misclassifications disclosed incident to the revisions as of September 27, 1961.

^{p/} Preliminary. n.a. - Not available.

^{r/} Revised to eliminate adjustments in series since July 8, 1959, for mergers of nonreporting banks with reporting banks.

In addition to the weekly table, a monthly table appears below showing changes during October 1961 compared with the preceding month and with October 1960, and also showing changes during the past twelve months.

Loans to manufacturers of textiles, apparel, and leather products showed the largest monthly decrease since the series was started in 1951.

Although most changes during October were in the same direction as in September, the total net increase in commercial and industrial loans was small compared with the preceding month when there were the usual large borrowings to pay quarterly income taxes. The current net increase, however, was in contrast to a decrease during October 1960.

Business of Borrower	4 weeks ended	4 weeks ended	4 weeks ended	12 months ended
	Oct. 25, 1961	Sept. 27, 1961	Oct. 26, 1960	Oct. 25, 1961
(In millions of dollars)				
Durable goods manufacturing:				
Primary metals	+ 6.9)			
Machinery	- 76.5)	1/+ 23.7	1/-260.7	1/-566.1
Transportation equipment	- 15.8)			
Other fabricated metal products	- 30.9)			
Other durable goods	- 50.9	1/ n.a.	1/ n.a.	1/- 50.9
Nondurable goods manufacturing:				
Food, liquor, and tobacco	+141.8	+157.7	+212.1	+ 25.3
Textiles, apparel, and leather	-167.2	- 29.0	-160.2	- 89.8
Petroleum refining	+ 35.5)	1/+ 42.0	1/+ 25.7	1/+ 43.8
Chemicals and rubber	- 28.4)			
Other nondurable goods	- 28.3	1/ n.a.	1/ n.a.	1/- 28.3
Mining, including crude petroleum and natural gas	+169.5	1/+ 2.7	1/- 41.0	1/+352.7
Trade: Commodity dealers	+106.0	- 36.2	+175.2	+ 94.7
Other wholesale	+ 36.0)			(-170.1
Retail	+ 77.1)	+ 91.1	+125.2	(+ 77.1
Transportation, communication, and other public utilities	+ 23.7	+192.9	-198.7	- 63.7
Construction	+ 11.4	+ 17.4	--	+108.4
All other types of business, mainly services	+ 26.5	- 1.7	+ 60.4	+712.1
Net change in classified loans^{1/}	+236.4	+460.6	- 62.0	+445.2
Unclassified changes - net	-164.4	- 71.6	r/- 51.0	r/-199.2
Net change in commercial and industrial loans	+ 72.0	+389.0	r/-113.0	r/+246.0

^{1/} See footnote on following table regarding current coverage and footnotes on front page regarding comparability with prior figures.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT, WEEK ENDED WEDNESDAY, NOVEMBER 1, 1961

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)													
Durable goods manufacturing:													
Primary metals	--	--	- 2.0	+ .2	--	+ .7	- .4	+ .6	- .3	-1.3	+ .1	+ .9	+1.5
Machinery	- 35.7	- .3	-21.3	- .3	-1.6	- .5	--	-10.6	- 2.4	+ .1	+ .2	- .9	+1.9
Transportation equipment	+ 23.7	+ .4	+13.2	+ .6	-1.2	+ .4	+1.5	+10.1	- .2	--	- .1	- 1.0	--
Other fabricated metal products	+ 2.5	- .9	+ 3.9	+1.4	- .9	-1.4	+ .5	- .6	- .3	- .2	+ .6	+1.6	- 1.2
Other durable goods	- 11.5	- .2	- 4.4	--	+ .1	+ .2	+ .1	- 5.9	- .4	+1.2	+ .5	- .7	- 2.0
Nondurable goods manufacturing:													
Food, liquor, and tobacco	+ 58.3	- 2.0	+38.6	+ .4	+1.1	+2.4	+ 1.2	+ 3.4	+ 4.0	+3.2	--	- 1.6	+ 7.6
Textiles, apparel, and leather	- 19.3	+ .9	-12.9	-3.4	- .5	-1.5	+ .1	- 1.7	- .7	- .4	- .1	+ .7	+ .2
Petroleum refining	+ 1.7	--	+ 3.8	+ .1	- .7	+ .3	+ .1	- 1.9	+ .3	- .4	--	- .2	+ .3
Chemicals and rubber	- 4.1	+ .2	- 2.0	+ .6	- .2	+ .2	- .8	- 3.2	+ 1.0	+ .2	- .2	- 1.0	+ 1.1
Other nondurable goods	+ .9	- 1.1	- 2.6	+ .9	+ .6	-2.3	- .5	+ 6.5	- .1	- .1	- .2	- 1.8	+ 1.6
Mining, including crude petroleum and natural gas	+ 7.3	+ .8	+ 7.8	+2.2	- .2	- .2	- .5	- 1.1	--	- .1	-1.8	+ .6	- .2
Trade: Commodity dealers	+ 29.0	+ 1.0	+ 5.3	+2.3	+ .2	+3.2	+ .1	- 1.8	+10.7	- .2	+3.3	+ 6.1	- 1.2
Other wholesale	+ 9.8	- 2.5	+ 1.8	- .4	- .1	+1.0	- .4	+ 1.5	+ 1.3	- .3	+ .9	+ 1.9	+ 5.1
Retail	+ 38.6	+ 1.5	+26.7	+1.8	- .9	- .4	+ .1	+ 3.6	- 1.3	+1.5	+ .9	+ .2	+ 4.9
Transportation, communication, and other public utilities	+ 15.1	+10.8	+19.2	-4.2	- .9	-2.1	- .7	- 8.2	+ .4	- .1	- .4	- .2	+ 1.5
Construction	+ 4.3	- 1.3	+ 6.6	+ .2	+ .1	- .3	+ 2.3	- 1.3	+ .6	- .5	-3.0	- 2.8	+ 3.7
All other types of business, mainly services	+ 45.8	- .1	+13.0	- .3	- .1	+3.8	+ 7.5	+ 5.8	+ 2.3	- .2	--	+13.8	+ .3
Net change in classified loans^{1/}	+166.4	+ 7.2	+94.7	+2.1	-5.2	+3.5	+10.2	- 4.8	+14.9	+2.4	+ .7	+15.6	+25.1
Unclassified changes - net	+ 8.6	+ 2.8	+ 2.3	-2.1	-2.8	-1.5	+ 6.8	- 9.2	+ 1.1	-3.4	+1.3	+ .4	+12.9
Net change in commercial and industrial loans	+175.0	+10.0	+97.0	--	-8.0	+2.0	+17.0	-14.0	+16.0	-1.0	+2.0	+16.0	+38.0

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.