



# FEDERAL RESERVE

statistical release

For immediate release  
January 10, 1962

B.12

## CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in seven districts and a net of \$106 million at weekly reporting member banks during the week ended January 3.

The principal net decreases were \$54 million in loans to the retail trade, \$42 million to manufacturers of transportation equipment, \$25 million to manufacturers of chemicals and rubber products, and \$26 million to unclassified borrowers.

The larger offsetting net increases were \$40 million in loans to the mining industry including producers of crude petroleum and natural gas and \$34 million to "all other" types of business concerns.

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 Jan. 3 P/</u> | <u>Cumulative since mid-year</u>        |                                      |
|---|-----------------------------|---|--------------------------------------|
|   |                             | <u>June 28, 1961 to Jan. 3, 1962 P/</u> | <u>June 29, 1960 to Jan. 4, 1961</u> |
|   |                             | <u>(In millions of dollars)</u>         |                                      |
| Durable goods manufacturing:                              |                             |   |                                      |
| Primary metals  | - 4)                        |   |                                      |
| Machinery   | - 1)                        | 1/ - 384                                | 1/ - 778                             |
| Transportation equipment                                  | - 42)                       |   |                                      |
| Other fabricated metal products                           | - 13)                       |   |                                      |
| Other durable goods                                       | + 7                         | 1/ - 105                                | 1/ n.a.                              |
| Nondurable goods manufacturing:                           |                             |   |                                      |
| Food, liquor, and tobacco                                 | - 12                        | + 542                                   | +566                                 |
| Textiles, apparel, and leather                            | - 13                        | - 246                                   | -218                                 |
| Petroleum refining  | + 15)                       | 1/ - 132                                | 1/ +108                              |
| Chemicals and rubber                                      | - 25)                       |   |                                      |
| Other nondurable goods                                    | - 8                         | 1/ - 82                                 | 1/ n.a.                              |
| Mining, including crude petroleum and natural gas         | + 40                        | 1/ + 445                                | 1/ - 67                              |
| Trade: Commodity dealers                                  | + 1                         | + 461                                   | +486                                 |
| Other wholesale   | - 8                         | + 163)                                  | - 83                                 |
| Retail  | - 54                        | - 48)                                   |                                      |
| Transportation, communication, and other public utilities | - 8                         | + 279                                   | +124                                 |
| Construction  | + 10                        | + 63                                    | + 28                                 |
| All other types of business, mainly services              | + 34                        | + 474                                   | +344                                 |
| Net change in classified loans                            | - 80                        | +1,430                                  | +510                                 |
| Unclassified changes - net                                | - 26                        | 2/ - 374                                | 3/ -340                              |
| Net change in commercial and industrial loans             | -106                        | +1,056                                  | 3/ +170                              |

p/ Preliminary.

n.a. - Not available.

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 corrections of misclassifications disclosed incident to the revisions as of September 27, 1961.

3/ Revised to eliminate adjustments in series since July 8, 1959, for mergers of non-reporting banks with reporting banks.

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

| Business of Borrower   | 4 weeks<br>ended<br>Dec. 7, 1961 | 5 weeks<br>ended<br>Nov. 29, 1961 | 4 weeks<br>ended<br>Dec. 28, 1960 | 12 months<br>ended<br>Dec. 27, 1961 |
|--|----------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|
|  | (In millions of dollars)         |                                   |                                   |                                     |
| Durable goods manufacturing:                                 |                                  |                                   |                                   |                                     |
| Primary metals   | + 56.3                           | + 7.0)                            |                                   |                                     |
| Machinery  | + 11.7                           | - 19.1)                           | 1/+ 9.1                           | 1/-423.8                            |
| Transportation equipment                                     | + 55.7                           | - 12.2)                           |                                   |                                     |
| Other fabricated metal products                              | - 1.6                            | - 7.9)                            |                                   |                                     |
| Other durable goods  | - 13.2                           | - 38.5                            | 1/ n.a.                           | 1/-112.3                            |
| Nondurable goods manufacturing:                              |                                  |                                   |                                   |                                     |
| Food, liquor, and tobacco                                    | + 92.6                           | +163.5                            | + 57.3                            | + 55.5                              |
| Textiles, apparel, and leather                               | - 19.0                           | - 95.1                            | - 41.7                            | - 55.9                              |
| Petroleum refining   | + 49.0                           | - 22.9)                           | 1/+ 97.4                          | 1/- 40.8                            |
| Chemicals and rubber   | + 2.1                            | + 3.0)                            |                                   |                                     |
| Other nondurable goods                                       | - 12.3                           | - 24.7                            | 1/ n.a.                           | 1/- 73.8                            |
| Mining, including crude petroleum<br>and natural gas         | +157.2                           | + 54.5                            | 1/+ 14.6                          | 1/+653.7                            |
| Trade: Commodity dealers                                     | +119.6                           | +131.1                            | + 49.1                            | +135.1                              |
| Other wholesale  | - .6                             | + 11.5)                           |                                   | (- 4.5                              |
| Retail   | -185.9                           | +115.6)                           | -267.0                            | (+ 5.6                              |
| Transportation, communication, and<br>other public utilities | +206.2                           | + 9.8                             | +117.9                            | - 43.8                              |
| Construction   | - 6.5                            | + 3.9                             | + 14.0                            | +105.6                              |
| All other types of business,<br>mainly services              | +181.9                           | +102.1                            | + 69.3                            | +846.6                              |
| Net change in classified loans <sup>1/</sup>                 | +693.2                           | +381.6                            | +120.0                            | +1,047.2                            |
| Unclassified changes - net                                   | +128.8                           | r/-149.6                          | 3/+ 64.0                          | 2/3/-272.2                          |
| Net change in commercial and<br>industrial loans             | +822.0                           | r/+232.0                          | 3/+184.0                          | 3/+775.0                            |

<sup>1/</sup> See footnote on following table regarding current coverage and footnotes on front page regarding comparability with prior figures.

r/ Revised.

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT, WEEK ENDED WEDNESDAY, JANUARY 3, 1962**

| Business of Borrower   | All Dis-<br>tricts p/ | Boston | New<br>York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas | San Fran-<br>cisco p/ |
|--|-----------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| (In millions of dollars)   |                       |        |             |                   |                |               |         |         |              |                  |                |        |                       |
| <b>Durable goods manufacturing:</b>                                  |                       |        |             |                   |                |               |         |         |              |                  |                |        |                       |
| Primary metals   | - 4.2                 | - .4   | --          | + .4              | - 4.9          | + .1          | + 1.0   | --      | - .5         | + .6             | + .2           | - .3   | - .4                  |
| Machinery  | - .6                  | + .9   | + 1.3       | - .6              | - 1.5          | - 1.3         | - .8    | + .4    | + .9         | - .1             | - .1           | - .1   | + .4                  |
| Transportation equipment   | - 42.0                | - 2.7  | + .4        | - 1.7             | - 21.0         | - .1          | - .6    | - 6.7   | - .1         | --               | + .4           | - .4   | - 9.5                 |
| Other fabricated metal products                                      | - 13.1                | + .3   | - 1.5       | - 3.9             | - 4.0          | + .1          | - .2    | + .3    | - .7         | - .1             | + .8           | - 1.2  | - 3.0                 |
| Other durable goods  | + 6.9                 | - 1.6  | + .7        | - .6              | - .5           | + .6          | - .5    | + 6.4   | --           | + .2             | + .7           | + .5   | + 1.0                 |
| <b>Nondurable goods manufacturing:</b>                               |                       |        |             |                   |                |               |         |         |              |                  |                |        |                       |
| Food, liquor, and tobacco  | - 12.1                | + 1.0  | - 1.6       | - 6.3             | + 2.8          | - 1.0         | + 1.5   | - 2.4   | - 6.7        | + 4.6            | - .8           | + 2.3  | - 5.5                 |
| Textiles, apparel, and leather                                       | - 12.6                | - 3.3  | + .2        | - .6              | - .2           | - 6.9         | + 3.6   | - .1    | - 3.1        | - .5             | + .5           | - .5   | - 1.7                 |
| Petroleum refining   | + 14.9                | --     | - .2        | - 2.3             | + 5.2          | + .1          | + 1.6   | + 6.3   | + .1         | + .4             | - .8           | - .7   | + 5.2                 |
| Chemicals and rubber   | - 25.2                | - 4.7  | + .2        | - .4              | - 7.3          | - .3          | - .2    | - 8.5   | - 1.2        | --               | --             | - 2.2  | - .6                  |
| Other nondurable goods   | - 7.9                 | - .1   | - 1.2       | - 1.0             | - 1.4          | - .4          | - .3    | - 2.9   | - .1         | - .5             | - 1.3          | + .5   | + .8                  |
| <b>Mining, including crude petroleum<br/>and natural gas</b>         | + 40.0                | + .2   | - .3        | + .1              | + .2           | --            | + 6.5   | - .7    | --           | - .6             | + 2.5          | + 28.4 | + 3.7                 |
| <b>Trade: Commodity dealers</b>                                      | + 1.1                 | + 1.5  | --          | - .1              | - .7           | + 2.3         | + .4    | + 2.6   | + 2.6        | + 1.4            | - .5           | - 1.6  | - 6.8                 |
| Other wholesale  | - 8.0                 | - .6   | + 3.4       | - 5.2             | + .7           | - 1.3         | - 1.2   | + 1.9   | - 2.9        | - .5             | + .2           | - 3.7  | + 1.2                 |
| Retail   | - 54.0                | - 8.9  | - 11.6      | + 2.5             | - 4.8          | - 4.2         | - 2.1   | - 9.1   | - 3.8        | - .7             | + .2           | - 5.0  | - 6.5                 |
| <b>Transportation, communication, and<br/>other public utilities</b> | - 7.7                 | + 1.1  | + .2        | - .9              | - .7           | + .4          | - .5    | - 4.1   | + 4.4        | + .7             | --             | - 2.7  | - 5.6                 |
| <b>Construction</b>  | + 10.2                | + .1   | - 4.0       | - 6.9             | - 2.6          | - .8          | - .5    | + 23.9  | - .5         | --               | + 1.1          | --     | + .4                  |
| <b>All other types of business,<br/>mainly services</b>              | + 33.9                | + 4.8  | + .9        | + .3              | - .3           | + .2          | + 5.5   | - 5.4   | + 2.1        | + 3.6            | + 2.0          | + 15.0 | + 5.2                 |
| <b>Net change in classified loans<sup>1/</sup></b>                   | - 80.4                | - 12.4 | - 13.1      | - 27.2            | - 41.0         | - 12.5        | + 13.2  | + 1.9   | - 9.5        | + 8.5            | + 5.1          | + 28.3 | - 21.7                |
| <b>Unclassified changes - net</b>                                    | - 25.6                | - .6   | - 39.9      | - 1.8             | - 2.0          | - 4.5         | + 1.8   | - 7.9   | + .5         | + .5             | - 1.1          | + .7   | + 28.7                |
| <b>Net change in commercial and<br/>industrial loans</b>             | - 106.0               | - 13.0 | - 53.0      | - 29.0            | - 43.0         | - 17.0        | + 15.0  | - 6.0   | - 9.0        | + 9.0            | + 4.0          | + 29.0 | + 7.0                 |

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.