



FEDERAL RESERVE

statistical release

For immediate release
May 9, 1962

H.12 CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in nine districts and a net of \$159 million at weekly reporting member banks during the week ended May 2.

The principal net increases were \$48 million in loans to manufacturers of "other" nondurable goods, \$42 million to manufacturers of transportation equipment, \$29 million to the construction industry, \$24 million to manufacturers of "other" durable goods, and \$20 million to manufacturers of food, liquor, and tobacco products.

The largest offsetting net decrease was \$80 million in loans to manufacturers of primary metals.

Changes in loans during the week and since year-end are shown below; third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	<u>Week ended</u> <u>May 2</u> ^{p/}	<u>Cumulative since year-end</u>	
		<u>Dec. 27, 1961</u> <u>to</u> <u>May 2, 1962</u> ^{p/}	<u>Dec. 28, 1960</u> <u>to</u> <u>May 3, 1961</u> ^{p/}
(In millions of dollars)			
Durable goods manufacturing:			
Primary metals	- 80	-129)	
Machinery	+ 17	+ 65)	1/- 74
Transportation equipment	+ 42	+ 81)	
Other fabricated metal products	+ 19	+ 77)	
Other durable goods	+ 24	+ 46	1/ n.a.
Nondurable goods manufacturing:			
Food, liquor, and tobacco	+ 20	-471	-399
Textiles, apparel, and leather	+ 13	+267	+154
Petroleum refining	- 13	- 58)	1/+144
Chemicals and rubber	+ 18	+ 70)	
Other nondurable goods	+ 48	+ 68	1/ n.a.
Mining, including crude petroleum and natural gas	- 8	+188	1/+115
Trade: Commodity dealers	+ 8	- 94	-157
Other wholesale	- 8	+ 1)	-176
Retail	- 4	+ 43)	
Transportation, communication, and other public utilities	- 29	-459	-239
Construction	+ 29	+ 92	- 14
All other types of business, mainly services	+ 9	+ 82	+295
Net change in classified loans	+105	-131	-349
Unclassified changes - net	+ 54	+148	+ 98
Net change in commercial and industrial loans	+159	+ 17	-251

^{p/} Preliminary. n.e. - 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.

In addition to the weekly table, a monthly table appears below showing changes during April 1962 compared with the preceding month and with April 1961, and also showing changes during the past twelve months.

Total commercial and industrial loans decreased \$236 million during April, in contrast to an increase of \$810 million during the preceding month when there were the usual large borrowings to pay quarterly income tax needs. The current net decrease, however, was in the same direction as in April of 1961.

Business of Borrower	4 weeks ended	4 weeks ended	4 weeks ended	12 months ended
	Apr. 25, 1962	Mar. 28, 1962	Apr. 26, 1961	Apr. 25, 1962
	(In millions of dollars)			
Durable goods manufacturing:				
Primary metals	- 36.8	+ 24.5		
Machinery	- 89.5	+115.6	<u>1/-</u> 196.5	<u>1/-</u> 221.5
Transportation equipment	- 30.4	+ 96.5		
Other fabricated metal products	- 19.2	+ 66.7		
Other durable goods	+ 6.2	+ 44.0	<u>1/</u> n.a.	<u>1/-</u> 90.4
Nondurable goods manufacturing:				
Food, liquor, and tobacco	-146.1	- 66.0	-141.5	- 23.8
Textiles, apparel, and leather	+ 6.9	+103.4	- 41.4	+ 53.1
Petroleum refining	+ 7.5	- 1.0)	<u>1/+</u> 75.5	<u>1/-</u> 174.8
Chemicals and rubber	+ 14.1	+ 89.4)		
Other nondurable goods	+ 10.4	+ 31.3	<u>1/</u> n.a.	<u>1/-</u> 52.8
Mining, including crude petroleum and natural gas	+ 25.0	- 40.5	<u>1/+</u> 9.6	<u>1/+</u> 749.5
Trade: Commodity dealers	- 25.4	- 48.9	-131.2	+ 186.2
Other wholesale	+ 27.7	+ 51.9)	- 43.8	(+ 214.1
Retail	+ 37.5	+ 92.1)		(+ 55.6
Transportation, communication, and other public utilities	-142.7	+ 86.5	-135.4	- 229.4
Construction	+ 45.3	+ 36.7	+ 4.8	+ 190.1
All other types of business, mainly services	- 5.6	+ 66.9	+ 27.3	+ 607.9
Net change in classified loans ^{1/}	-315.1	+749.1	-572.6	+1,263.8
Unclassified changes - net	+ 79.1	+ 60.9	+104.6	<u>2/</u> - 220.8
Net change in commercial and industrial loans	-236.0	+810.0	-468.0	+1,043.0

^{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, MAY 2, 1962

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	- 80.2	-6.4	-55.5	- .1	-10.8	-- + .1	-7.5	--	-- + .1	- .1	- .1	- .1	
Machinery	+ 16.6	- .7	+14.3	+1.1	+ 4.9	+ .1 +1.2	-5.7	- .3	+2.0	--	- .3	- .3	
Transportation equipment	+ 42.2	+1.7	+30.0	-2.4	+ 3.4	+ .1 + .2	+8.5	+ .1	--	+ .4	+ .2	+ .2	
Other fabricated metal products	+ 19.4	+7.7	+ .1	+1.8	+ 1.0	- .1 + .3	+5.6	+ .6	+1.6	+ .5	+ .3	+ .3	
Other durable goods	+ 23.9	+1.1	+ 7.7	+ .3	- .2	+1.7 +1.0	+8.8	+1.0	+ .6	+ .1	+1.8	+1.8	
Nondurable goods manufacturing:													
Food, liquor, and tobacco	+ 19.6	-3.1	+17.1	-1.2	+ .2	+ .6 -1.2	+6.3	+4.9	- .7	-1.6	-1.7	-1.7	
Textiles, apparel, and leather	+ 13.1	+3.0	+ 5.8	+1.0	--	+ .2 +1.5	+2.7	-2.8	+ .4	+ .3	+1.0	+1.0	
Petroleum refining	- 13.1	--	-11.9	- .1	- .4	- .1 - .5	- .1	- .3	- .1	+ .2	+ .2	+ .2	
Chemicals and rubber	+ 17.6	+ .3	+ 9.7	+1.0	+ 4.6	+2.6 - .1	-1.2	+ .2	- .1	--	+ .6	+ .6	
Other nondurable goods	+ 48.4	+1.9	+46.7	+ .8	+ 1.3	-- + .9	-2.5	- .7	--	--	--	--	
Mining, including crude petroleum and natural gas	- 7.5	--	-14.2	+ .8	+ .7	-- - .8	- .5	--	--	- .3	+6.8	+6.8	
Trade: Commodity dealers	+ 8.1	+3.1	+18.6	-3.2	+ .3	-2.2 - .3	-3.9	-2.0	+1.3	--	-3.6	-3.6	
Other wholesale	- 8.4	+3.4	- 9.8	--	+ .3	+ .5 + .6	-1.6	-2.1	- .6	-1.4	+2.3	+2.3	
Retail	- 4.0	-8.9	+10.7	-1.2	- .8	+ .8 - .4	-4.4	+ .6	- .4	+ .2	- .2	- .2	
Transportation, communication, and other public utilities	- 28.9	+2.0	-16.6	- .9	- 4.7	-4.5 -3.0	-1.4	+ .4	+ .2	+ .4	- .8	- .8	
Construction	+ 29.1	+1.1	+11.6	+2.0	+ 3.5	+1.8 - .9	+1.7	+ .6	+1.5	+2.3	+3.9	+3.9	
All other types of business, mainly services	+ 8.7	-1.7	+16.2	+6.3	- 6.6	+ .9 --	-4.5	-1.6	+ .2	+ .4	- .9	- .9	
Net change in classified loans^{1/}	+104.6	+4.5	+80.5	+6.0	- 3.3	+2.4 -1.4	+ .3	-1.4	+5.9	+1.6	+9.5	+9.5	
Unclassified changes - net	+ 54.4	+ .5	- .5	+2.0	- 1.7	- .4 + .4	+8.7	+ .4	+1.1	+1.4	- .5	+43.0	+43.0
Net change in commercial and industrial loans	+159.0	+5.0	+80.0	+8.0	- 5.0	+2.0 -1.0	+9.0	-1.0	+7.0	+3.0	+9.0	+43.0	+43.0

NOT AVAILABLE

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.