



FEDERAL RESERVE

statistical release

For immediate release
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H.12

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased a net of \$60 million at weekly reporting member banks during the week ended June 6.

The principal net decreases were \$49 million in loans to transportation, communication, and other public utilities, \$23 million to manufacturers of food, liquor, and tobacco products, and \$18 million to commodity dealers.

The largest offsetting net increase was \$30 million in loans to manufacturers of "other" nondurable goods.

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 June 6</u> ^{p/}	<u>Cumulative since year-end</u>	
		<u>Dec. 27, 1961 to June 6, 1962</u> ^{p/}	<u>Dec. 28, 1960 to June 7, 1961</u>
(In millions of dollars)			
Durable goods manufacturing:			
Primary metals	- 9	-148)	
Machinery	- 5	+ 58)	
Transportation equipment	- 5	+ 36)	<u>1/-279</u>
Other fabricated metal products	- 2	+ 83)	
Other durable goods	+ 14	+ 90	<u>1/ n.a.</u>
Nondurable goods manufacturing:			
Food, liquor, and tobacco	- 23	-551	-539
Textiles, apparel, and leather	+ 13	+267	+141
Petroleum refining	- 10	- 65)	
Chemicals and rubber	- 7	+ 55)	<u>1/+ 62</u>
Other nondurable goods	+ 30	+135	<u>1/ n.a.</u>
Mining, including crude petroleum and natural gas	- 10	+178	<u>1/+126</u>
Trade: Commodity dealers	- 18	-222	-303
Other wholesale	+ 6	+ 8)	
Retail	- 3	+ 56)	-175
Transportation, communication, and other public utilities	- 49	-583	-393
Construction	+ 2	+155	+ 43
All other types of business, mainly services	+ 9	+152	+288
Net change in classified loans	- 67	-295	-1,031
Unclassified changes - net	+ 7	+169	+ 36
Net change in commercial and industrial loans	- 60	-126	-995

^{p/} Preliminary.

n.a. - Not available.

^{1/} Because of reclassifications as of September 27, 1961, many categories are not strictly comparable with prior data.

^{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 May 1962 compared with the preceding month and with May 1961, and also showing changes during the past twelve months.

Total commercial and industrial loans increased \$76 million during the month of May 1962 in contrast to decreases of \$236 million during the preceding month and \$275 million in May 1961.

The increase in loans to the construction industry was the largest monthly increase in this business category since the series was started in 1951.

Business of Borrower	5 weeks ended	4 weeks ended	5 weeks ended	12 months ended
	May 30, 1962	Apr. 25, 1962	May 31, 1961	May 30, 1962
	(In millions of dollars)			
Durable goods manufacturing:				
Primary metals	- 90.5	- 36.8		
Machinery	+ 14.8	- 89.5	<u>1/-</u> 65.3	<u>1/</u> -202.6
Transportation equipment	+ 1.7	- 30.4		
Other fabricated metal products	+ 27.6	- 19.2		
Other durable goods	+ 54.1	+ 6.2	<u>1/n.a.</u>	<u>1/</u> - 36.3
Nondurable goods manufacturing:				
Food, liquor, and tobacco	- 37.3	-146.1	- 73.3	+ 12.2
Textiles, apparel, and leather	- .1	+ 6.9	+ 8.5	+ 44.5
Petroleum refining	- 9.5	+ 7.5)	<u>1/-</u> 54.1	<u>1/</u> -121.3
Chemicals and rubber	+ 8.9	+ 14.1)		
Other nondurable goods	+ 85.8	+ 10.4	<u>1/n.a.</u>	<u>1/</u> + 33.0
Mining, including crude petroleum and natural gas	- 7.8	+ 25.0	<u>1/+</u> 19.1	<u>1/</u> +722.6
Trade: Commodity dealers	-101.8	- 25.4	-103.5	+187.9
Other wholesale	- 7.3	+ 27.7)	+ 46.0	(+160.8
Retail	+ 11.8	+ 37.5)		(+ 67.4
Transportation, communication, and other public utilities	-104.0	-142.7	-106.0	-227.4
Construction	+ 90.0	+ 45.3	+ 62.4	+217.7
All other types of business, mainly services	+ 70.4	- 5.6	- 17.9	+696.2
Net change in classified loans^{1/}	+ 6.8	-315.1	-284.1	+1,554.7
Unclassified changes - net	+ 69.2	+ 79.1	+ 9.1	<u>2/</u> -160.7
Net change in commercial and industrial loans	+ 76.0	-236.0	-275.0	+1,394.0

^{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, JUNE 6, 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	- 8.5	--	- 1.8	- .4	- .6	--	-1.9	+ .4	- .5	- .8	--	- .2	-2.7
Machinery	- 5.3	-2.1	- 5.2	-1.7	+ 1.0	+1.5	-1.0	- 1.4	+ .3	+ .8	- .2	- .2	+2.9
Transportation equipment	- 5.0	- .7	- 8.0	- .4	- 1.2	- .1	+2.9	+ .7	--	--	- .2	- .1	+2.1
Other fabricated metal products	- 1.8	+1.6	- 1.0	- .4	+ .2	- .7	+ .7	- 1.9	- .1	- .2	+ .8	- .1	- .7
Other durable goods	+14.1	+1.6	+ 4.8	+ .2	+ 1.1	+1.3	+2.2	+ 1.9	+ .1	--	+1.4	+ .9	-1.4
Nondurable goods manufacturing:													
Food, liquor, and tobacco	-22.9	-1.2	- 4.3	- .7	- 3.2	+3.1	+1.2	-13.4	- .1	-7.4	-1.7	--	+4.8
Textiles, apparel, and leather	+13.2	+1.7	+ 8.2	+1.3	- .4	- .7	-1.6	+ 3.9	-1.1	+ .7	+ .2	+ .1	+ .9
Petroleum refining	- 9.8	--	- 6.0	- .1	--	+1.8	- .3	- 1.0	- .4	--	-1.9	- .1	-1.8
Chemicals and rubber	- 6.8	- .3	- 2.4	-1.3	+ .4	+1.4	- .6	- 3.8	+ .1	--	- .5	+ .1	+ .1
Other nondurable goods	+29.7	- .2	+30.4	+ .3	--	-1.0	- .1	+ .2	--	--	+ .3	- .2	--
Mining, including crude petroleum and natural gas	-10.1	+ .1	-10.7	--	- .4	--	- .9	- 1.3	+1.4	+ .2	- .4	+1.4	+ .5
Trade: Commodity dealers	-18.1	+2.4	-11.0	- .6	- .1	-2.8	+1.7	- 4.4	-1.5	-1.5	- .9	+ .7	- .1
Other wholesale	+ 6.0	+1.2	+ 6.5	+ .3	- .5	- .5	-1.5	+ 2.0	+1.0	-1.3	+ .8	-2.6	+ .6
Retail	- 3.0	-1.0	- .9	+ .6	+ 1.3	+1.0	-3.2	+ 2.0	- .1	+ .7	+ .9	- .5	-3.8
Transportation, communication, and other public utilities	-48.6	-1.0	- 7.8	- .2	-24.1	+2.2	-1.4	- 7.0	- .2	- .1	- .1	-1.2	-7.7
Construction	+ 1.5	+ .9	- 7.3	+1.5	+ 1.0	--	- .4	+ 5.2	+ .9	+ .9	-1.0	-2.6	+2.4
All other types of business, mainly services	+ 8.6	-2.1	+ 4.3	- .2	- 2.2	- .4	+1.4	- 1.9	+1.1	+ .2	+ .7	+3.4	+4.3
Net change in classified loans^{1/}	-66.8	+ .9	-12.2	-1.8	-27.7	+6.1	-2.8	-19.8	+ .9	-7.8	-1.8	-1.2	+ .4
Unclassified changes - net	+ 6.8	- .9	+ 3.2	- .2	+ .7	-3.1	+ .8	+ .8	+1.1	+2.8	+1.8	- .8	+ .6
Net change in commercial and industrial loans	-60.0	--	- 9.0	-2.0	-27.0	+3.0	-2.0	-19.0	+2.0	-5.0	--	-2.0	+1.0

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.