



FEDERAL RESERVE

statistical release

For immediate release

July 11, 1962

H.12 CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased a net of \$152 million at weekly reporting member banks during the week ended July 4.

The principal net decreases were \$36 million each in loans to manufacturers of chemicals and rubber products, and to "all other" types of business concerns, \$34 million to manufacturers of primary metals, and \$31 million to manufacturers of transportation equipment.

The larger offsetting net increases were \$30 million in loans to manufacturers of textiles, apparel, and leather products, and \$28 million to transportation, communication, and other public utilities.

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> July 4 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 27, 1961 to July 4, 1962 ^{p/}	Dec. 28, 1960 to July 5, 1961
(In millions of dollars)			
Durable goods manufacturing:			
Primary metals	- 34	-166)	
Machinery	- 17	+ 72)	
Transportation equipment	- 31	+ 65)	<u>1/-187</u>
Other fabricated metal products	- 4	+123)	
Other durable goods	- 20	+108	<u>1/ n.a.</u>
Nondurable goods manufacturing:			
Food, liquor, and tobacco	+ 4	-492	-491
Textiles, apparel, and leather	+ 30	+319	+176
Petroleum refining	+ 1	- 66)	
Chemicals and rubber	- 36	+ 40)	<u>1/+ 29</u>
Other nondurable goods	- 19	+155	<u>1/ n.a.</u>
Mining, including crude petroleum and natural gas	- 5	+173	<u>1/+239</u>
Trade: Commodity dealers	+ 6	-231	-320
Other wholesale	- 1	+ 34)	
Retail	- 18	+ 44)	-178
Transportation, communication, and other public utilities	+ 28	-483	-332
Construction	- 7	+175	+ 40
All other types of business, mainly services	- 36	+169	+407
Net change in classified loans	-157	+ 39	-617
Unclassified changes - net	+ 5	+243	+ 76
Net change in commercial and industrial loans	-152	+282	-541

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

Total commercial and industrial loans increased \$500 million during the month of June 1962, compared to increases of \$76 million during the month of May 1962 and of \$309 million in June 1961.

Business of Borrower	4 weeks ended	5 weeks ended	4 weeks ended	12 months ended
	June 27, 1962	May 30, 1962	June 28, 1961	June 27, 1962
(In millions of dollars)				
Durable goods manufacturing:				
Primary metals	+ 8.4	- 90.5		
Machinery	+ 25.2	+ 14.8		
Transportation equipment	+ 55.4	+ 1.7	<u>1/+</u> 67.7	<u>1/-</u> 139.9
Other fabricated metal products	+ 41.4	+ 27.6		
Other durable goods	+ 51.4	+ 54.1	<u>1/</u> n.a.	<u>1/+</u> 15.1
Nondurable goods manufacturing:				
Food, liquor, and tobacco	+ 31.4	- 37.3	- 13.1	+ 56.7
Textiles, apparel, and leather	+ 35.3	- .1	+ 32.1	+ 47.7
Petroleum refining	- 11.9	- 9.5)		
Chemicals and rubber	+ 14.1	+ 8.9)	<u>1/-</u> 4.3	<u>1/-</u> 114.8
Other nondurable goods	+ 68.2	+ 85.8	<u>1/</u> n.a.	<u>1/+</u> 101.2
Mining, including crude petroleum and natural gas	- 9.6	- 7.8	<u>1/+</u> 130.7	<u>1/+</u> 582.3
Trade:				
Commodity dealers	- 33.6	-101.8	- 68.8	+ 223.1
Other wholesale	+ 31.9	- 7.3)	- 16.4	+ (209.1
Retail	+ 2.3	+ 11.8)		+ (69.7
Transportation, communication, and other public utilities	+ 23.9	-104.0	+ 26.8	- 230.3
Construction	+ 28.4	+ 90.0	+ 11.5	+ 234.6
All other types of business, mainly services	+ 61.8	+ 70.4	+126.0	+ 632.0
Net change in classified loans^{1/}	+424.0	+ 6.8	+292.2	+1,686.5
Unclassified changes - net	+ 76.0	+ 69.2	+ 16.8	<u>2/-</u> 101.5
Net change in commercial and industrial loans	+500.0	+ 76.0	+309.0	+1,585.0

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, JULY 4, 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	- 34.4	+ .5	- 17.0	- .2	-10.2	- .1	--	- .7	-5.6	-1.9	--	+ .4	+ .4
Machinery	- 16.7	-2.5	- 11.0	+1.0	--	- .2	+ .4	- 2.1	- .4	- .2	--	- .2	- 1.5
Transportation equipment	- 30.7	-1.0	- 16.9	-1.1	- 1.1	--	- .1	- 8.0	+ .2	--	- .5	-1.0	- 1.2
Other fabricated metal products	- 3.5	+1.3	- 7.9	+ .9	- 1.3	+ .6	--	+ 1.4	--	- .3	+1.1	-1.3	+ 2.0
Other durable goods	- 19.8	-1.4	- 6.8	- .9	- 1.6	+ .1	+ .2	- 7.5	- .8	+3.6	-2.2	+ .1	- 2.6
Nondurable goods manufacturing:													
Food, liquor, and tobacco	+ 4.3	- .2	- 11.5	- .6	- .4	-5.5	+2.1	+ .4	-2.3	+4.9	+1.2	- .5	+16.7
Textiles, apparel, and leather	+ 29.5	+8.8	+ 9.4	+1.9	+ .4	+5.4	+ .8	+ 2.9	-1.1	+ .2	+ .3	+ .1	+ .4
Petroleum refining	+ .6	--	- .8	+1.7	- .1	--	- .1	+ .8	+ .1	+ .3	+ .4	- .8	- .9
Chemicals and rubber	- 35.7	+1.2	- 32.2	+ .2	- 1.4	-1.9	+ .1	- 1.4	+ .2	- .2	- .2	- .8	+ .7
Other nondurable goods	- 19.3	- .3	- 6.5	+1.1	- .5	-1.3	-1.1	-12.4	-1.2	- .3	+ .5	+1.6	+ 1.1
Mining, including crude petroleum and natural gas	- 4.6	- .3	- 3.2	+ .6	- 1.1	--	--	-2.4	- .1	+ .4	+ .1	+4.1	- 2.7
Trade: Commodity dealers	+ 6.3	+3.7	- .4	+ .7	- .5	-3.4	-2.0	+ 5.7	+1.1	-1.4	+2.4	+1.0	- .6
Other wholesale	- .5	+1.7	+ 2.6	- .5	- 2.5	-1.2	- .2	- 1.6	-1.0	+ .4	+1.2	+ .1	+ .5
Retail	- 17.5	-4.1	- 9.0	- .2	- .6	- .4	+ .3	- 4.4	+ .4	+ .7	- .3	+ .5	- .4
Transportation, communication, and other public utilities	+ 27.9	-7.7	+ 23.0	+2.7	+ 4.6	+1.0	-1.4	+ 7.1	+4.5	- .5	- .3	- .1	- 5.0
Construction	- 6.6	- .7	+ 1.0	+ .6	- 7.2	+ .2	+1.1	- 3.2	+2.9	+ .5	+ .1	-2.0	+ .1
All other types of business, mainly services	- 36.3	-4.4	- 23.3	+ .7	- 5.1	+ .6	-4.6	- 4.9	+3.5	- .3	+ .9	+2.8	- 2.2
Net change in classified loans^{1/}	-157.0	-5.4	-110.5	+8.6	-28.6	-6.1	-4.5	-30.3	+ .4	+5.9	+4.7	+4.0	+ 4.8
Unclassified changes - net	+ 5.0	+1.4	+ 4.5	-2.6	- 6.4	- .9	-4.5	+ 3.3	- .4	-1.9	+ .3	--	+12.2
Net change in commercial and industrial loans	-152.0	-4.0	-106.0	+6.0	-35.0	-7.0	-9.0	-27.0	--	+4.0	+5.0	+4.0	+17.0

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.