



FEDERAL RESERVE

statistical release

For immediate release
January 11, 1967

H.12

COMMERCIAL AND INDUSTRIAL LOANS OUTSTANDING BY INDUSTRY

Beginning with this release the report of Commercial and Industrial Loans Outstanding by Industry is revised in coverage and content.

The panel of respondent banks in the series is being changed. With minor exceptions all banks in the revised series have total commercial and industrial loans (business loans) outstanding greater than \$50 million. Almost all banks in the previous series with business loans of less than \$50 million were dropped from the new panel and nonmember and member banks with business loans above that level not in the previous series are being added. Banks in this series account for an estimated 70 per cent of all commercial and industrial loans of all commercial banks.

In addition to the above revisions more detailed data are now reported by respondent banks. The previous category loans to "Transportation, communication, and other public utilities," is divided into separate items covering loans to "Transportation," "Communication," and "Other public utilities." The category "All other types of businesses, mainly services" is subdivided into "Services" and "All other loans." Beyond provision of additional detail in these important categories, a substantive change is made in reporting of foreign commercial and industrial loans. Foreign business loans are removed from the various industry categories and included in a new and separate item "All foreign commercial and industrial loans." Bankers' acceptances continue to be reported separately and the item continues to include holdings of bankers' acceptances made for foreign and domestic business accounts.

Accumulated adjustments originally made to eliminate the effects of mergers on the old series have been eliminated. Adjustments will be made in the new series as mergers occur but at the end of each year such adjustments will be eliminated rather than accumulated from year to year.

Directly comparable year-ago data are not available for the new series. Published week-ago figures are comparable in all respects. Comparability of earlier data published for the old series are affected by the change in the reporting panel, by the exclusion of foreign loans from the industry breakdowns and by the elimination of accumulated adjustments for the effect of mergers.

As of December 28, 1966, the date for which both series were reported, the level of classified commercial and industrial loans was raised by 11 per cent. The effect of the change on individual loan items varied.

In addition to the revision indicated above, new information will be reported by the revised panel on the proportion of business loans by industry having a maturity in excess of one year. These data will be published on a regular monthly basis, beginning in the near future.

A more detailed discussion of the new series will be published in a forthcoming issue of the Federal Reserve Bulletin.

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Commercial and industrial loans increased a net of \$247 million at weekly reporting large commercial banks during the week ended January 4, 1967.

Foreign business loans decreased \$26 million to \$2,386.

Other principal loan changes were increases of \$286 million in mining, \$40 million in communications, and \$50 million in other public utilities. These increases were partially offset by a decrease of \$165 million in retail.

<u>Business of Borrower</u>	Outstanding Jan. 4, 1967 p/	Change from	Cumulative change since
		Dec. 28, 1966 p/	Dec. 28, 1966 p/
(In millions of dollars)			
Durable goods manufacturing - total	10,488	+ 9	+ 9
Primary metals	869	+ 21	+ 21
Machinery	4,062	- 12	- 12
Transportation equipment	1,998	- 9	- 9
Other fabricated metal products	1,566	- 8	- 8
Other durable goods	1,993	+ 17	+ 17
Nondurable goods manufacturing - total	9,720	+ 42	+ 42
Food, liquor, and tobacco	2,756	+ 21	+ 21
Textiles, apparel, and leather	1,834	- 42	- 42
Petroleum refining	1,506	+ 32	+ 32
Chemicals and rubber	2,132	+ 26	+ 26
Other nondurable goods	1,492	+ 5	+ 5
Mining, including crude petroleum and natural gas	4,170	+286	+286
Trade - total	7,648	-189	-189
Commodity dealers	1,400	- 21	- 21
Other wholesale	2,888	- 3	- 3
Retail	3,360	-165	-165
Transportation, communication, and other public utilities - total	7,074	+ 88	+ 88
Transportation	3,928	- 2	- 2
Communication	813	+ 40	+ 40
Other public utilities	2,333	+ 50	+ 50
Construction	2,575	- 33	- 33
Services	4,845	+ 16	+ 16
Bankers' acceptances	565	+ 37	+ 37
Foreign commercial & industrial loans	2,386	- 26	- 26
All other loans	<u>5,918</u>	<u>+ 11</u>	<u>+ 11</u>
Total classified loans	55,389	+241	+241
Total unclassified loans	<u>5,499</u>	<u>+ 6</u>	<u>+ 6</u>
<u>Total commercial & industrial loans</u>	60,888	+247	+247

p/ Preliminary.

H.12(a)

COMMERCIAL AND INDUSTRIAL LOANS OUTSTANDING AT A SAMPLE
OF WEEKLY REPORTING LARGE COMMERCIAL BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT, WEEK ENDED JANUARY 4, 1967

Business of Borrower	All Dis- tricts	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta
		(In millions of dollars)					
Durable goods manufacturing - total	10,488	403	4,579	413	996	162	205
Primary metals	869	23	417	19	167	16	17
Machinery	4,062	169	1,912	158	321	34	53
Transportation equipment	1,998	52	954	39	212	14	29
Other fabricated metal products	1,566	75	432	125	196	37	43
Other durable goods	1,993	84	864	72	100	61	63
Nondurable goods manufacturing - total	9,720	406	4,477	329	607	286	308
Food, liquor, and tobacco	2,756	80	974	76	105	62	101
Textiles, apparel, and leather	1,834	174	972	95	45	124	111
Petroleum refining	1,506	10	625	33	143	7	21
Chemicals and rubber	2,132	59	1,278	59	195	45	47
Other nondurable goods	1,492	83	628	66	119	48	28
Mining, including crude petroleum and natural gas	4,170	33	2,487	44	165	6	50
Trade - total	7,648	572	2,517	372	417	421	469
Commodity dealers	1,400	88	567	38	13	107	47
Other wholesale	2,888	231	996	124	191	118	185
Retail	3,360	253	954	210	213	196	237
Transportation, communication, & other public utilities - total	7,074	267	3,678	237	418	229	213
Transportation	3,928	102	2,030	126	188	139	144
Communication	813	14	418	17	47	38	4
Other public utilities	2,333	151	1,230	94	183	52	65
Construction	2,575	86	659	155	209	188	186
Services	4,845	371	1,486	269	320	178	270
Bankers' acceptances	565	8	240	37	24	3	2
Foreign commercial and industrial loans	2,386	29	1,625	70	60	4	10
All other loans	5,918	59	1,080	4	245	140	73
Total classified loans	55,389	2,234	22,828	1,930	3,461	1,617	1,786
Total unclassified loans	5,499	312	793	142	512	435	431
Total commercial and industrial loans	60,888	2,546	23,621	2,072	3,973	2,052	2,217

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.

H.12(a) COMMERCIAL AND INDUSTRIAL LOANS OUTSTANDING AT A SAMPLE
 OF WEEKLY REPORTING LARGE COMMERCIAL BANKS
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT, WEEK ENDED JANUARY 4, 1967

	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco p/
	(In millions of dollars)					
Durable goods manufacturing - total	2,071	124	109	100	176	1,150
Primary metals	104	18	10	5	20	53
Machinery	907	47	32	20	48	361
Transportation equipment	341	8	5	12	16	316
Other fabricated metal products	405	19	24	30	49	131
Other durable goods	314	32	38	33	43	289
Nondurable goods manufacturing - total	1,503	212	150	147	212	1,083
Food, liquor, and tobacco	563	100	68	82	54	491
Textiles, apparel, and leather	161	43	10	6	23	70
Petroleum refining	285	12	28	24	71	247
Chemicals and rubber	263	27	6	14	32	107
Other nondurable goods	231	30	38	21	32	168
Mining, including crude petroleum and natural gas	583	30	4	137	493	138
Trade - total	878	268	128	303	292	1,011
Commodity dealers	107	112	23	50	63	185
Other wholesale	407	59	25	94	119	339
Retail	364	97	80	159	110	487
Transportation, communication, & other public utilities - total	912	158	48	100	204	610
Transportation	463	104	29	49	106	448
Communication	133	11	6	21	15	89
Other public utilities	316	43	13	30	83	73
Construction	133	96	33	94	335	401
Services	520	130	127	92	219	863
Bankers' acceptances	43	--	--	1	11	196
Foreign commercial and industrial loans	224	4	--	1	23	336
All other loans	307	70	--	29	104	3,807
Total classified loans	7,174	1,092	599	1,004	2,069	9,595
Total unclassified loans	915	219	58	230	459	993
Total commercial and industrial loans	8,089	1,311	657	1,234	2,528	10,588

p/ Preliminary: (see footnote on previous page)

In addition to the weekly table, a monthly table appears below showing changes during December 1966 compared with the preceding month and with December 1965, and also showing changes during the past twelve months.

Total commercial and industrial loans increased \$717 million during the month of December 1966, compared with an increase of \$455 million during the month of November 1966 and an increase of \$1,678 million in December 1965.

Business of Borrower	4 weeks	5 weeks	5 weeks	12 months
	ended Dec. 28, 1966	ended Nov. 30, 1966	ended Dec. 29, 1965	ended Dec. 28, 1966
(In millions of dollars)				
Durable goods manufacturing:				
Primary metals	- 9	- 4	+ 55	+ 98
Machinery	+170	- 4	+ 92	+1,260
Transportation equipment	+116	+124	+ 8	+ 832
Other fabricated metal products	- 12	- 40	+ 59	+ 238
Other durable goods	+ 22	- 17	+ 8	+ 474
Nondurable goods manufacturing:				
Food, liquor, and tobacco	+166	+191	+ 269	+ 419
Textiles, apparel, and leather	- 85	-101	- 139	+ 276
Petroleum refining	-127	- 37	+ 105	+ 2
Chemicals and rubber	+ 53	--	+ 85	+ 486
Other nondurable goods	+ 20	- 16	+ 13	+ 373
Mining, including crude petroleum and natural gas	+ 45	- 41	+ 243	+ 526
Trade: Commodity dealers	+ 35	+242	+ 32	+ 12
Other wholesale	- 9	+ 73	+ 25	+ 263
Retail	- 97	+ 57	- 240	+ 408
Transportation, communication, and other public utilities	+286	+161	+ 467	+1,141
Construction	+ 3	- 76	- 57	+ 16
All other:				
Bankers' acceptances	+ 81	+ 60	+ 94	- 168
All other types of business, mainly services	- 16	+ 1	+ 248	+ 416
Total classified loans	+642	+573	+1,367	+7,072
Total unclassified loans	+ 75	-118	+ 311	+ 511
Total commercial and industrial loans	+717	+455	+1,678	+7,583