

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 2, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in eight districts and a net of \$92 million at all reporting member banks during the week ended February 24. The principal net decreases were \$77 million in loans to manufacturers of food, liquor, and tobacco products, \$62 million to public utilities, and \$18 million to "other" types of business.

The larger offsetting net increases were \$37 million in loans to manufacturers of metals and metal products, and \$21 million to manufacturers of textiles, apparel, and leather products.

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

<u>Business of Borrower</u>	Week ended Feb. 24 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 30, 1959 to Feb. 24, 1960 ^{p/}	Dec. 31, 1958 to Feb. 25, 1959
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-77	-241	-221
Textiles, apparel, and leather	+21	+151	+ 72
Metals and metal products	+37	+343	+244
Petroleum, coal, chemicals, and rubber	- 4	- 34	- 67
Other manufacturing and mining	+ 2	+ 42	+ 7
Trade--wholesale and retail	+13	- 11	- 60
Commodity dealers	-13	-227	-164
Public utilities and transportation	-62	- 75	-237
Construction	+ 3	- 16	- 14
All other types of business	-18	- 47	-120
Classified changes - net	-98	-115	-561
Unclassified changes - net	+ 6	-164	-200
Net change in commercial and industrial loans	-92	-279	-760

^{p/} Preliminary.

Note: Cumulative figures in the last column are not strictly comparable with current figures because of revised loan classification beginning with week ended July 8, 1959.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
 WEEK ENDED WEDNESDAY, FEBRUARY 24, 1960

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	-77.0	-1.0	-54.8	- 1.3	--	- .4	- .9	-11.8	- 3.1	- .6	- .2	+ .1	- 3.0
Textiles, apparel, and leather	+20.5	+1.2	+13.1	+ .8	+ .4	- .9	+1.4	+ .3	+ 3.0	+ .3	+ .1	+ .3	+ .5
Metals and metal products (including machinery & transportation equipment)	+36.8	- .5	+23.8	+ 3.0	+3.4	+ .9	+ .8	+ 2.0	+ 1.2	- .6	+ .5	+ .2	+ 2.1
Petroleum, coal, chemicals, and rubber	- 4.3	--	+ .2	+ .4	- .8	--	- .1	- 1.1	+ .3	-1.7	+ .5	- 2.6	+ .6
Other manufacturing and mining	+ 1.9	--	+ 1.6	+ 1.8	-1.0	- .4	+ .3	+ .8	+ .4	- .1	+ .3	- 1.1	- .7
Trade:													
Wholesale	(+13.3)	- .2	+ .1	+ .2	+ .1	+ .2	+1.1	+ .6	- .1	- .2	+ .5	(+ 1.8)	+ 1.4
Retail	(+13.3)	- .4	+ .9	+ .8	-2.3	+2.5	+1.8	+ 2.5	+ .3	+ .2	+1.6	(+ 1.8)	- .1
Commodity dealers	-13.0	-2.2	+16.2	+ .3	- .5	- .7	+1.2	- 2.1	-10.3	+ .4	-1.1	- 7.4	- 6.8
Public utilities (including transportation)	-62.2	+ .9	-46.7	+ 1.5	-7.5	+ .2	-1.0	-10.1	+ .2	- .3	+ .1	+ .3	+ .2
Construction	+ 3.3	+ .5	+ 5.1	+ .1	- .8	+ .5	+ .6	+ 2.1	- .1	- .2	- .6	+ .7	- 4.6
All other types of business	-17.5	- .8	- 9.3	+ .9	+1.1	+1.6	-1.0	- 1.6	+ .3	+ .2	+ .7	-13.3	+ 3.7
Net change in classified loans <u>1/</u>	-98.2	-2.5	-49.8	+ 8.5	-7.9	+3.5	+4.2	-18.4	- 7.9	-2.6	+2.4	-21.0	- 6.7
Unclassified changes - net	+ 6.2	+1.5	+ 3.8	+ 1.5	+2.9	-1.5	- .2	+ 4.4	+ .9	+ .6	-1.4	+ 1.0	- 7.3
Net change in commercial and industrial loans	-92.0	-1.0	-46.0	+10.0	-5.0	+2.0	+4.0	-14.0	- 7.0	-2.0	+1.0	-20.0	-14.0

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 210 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 75 per cent of those of all commercial banks.