

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

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CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in most districts and a net of \$173 million at all reporting member banks during the week ended December 28. The principal net decreases were \$145 million in loans to the wholesale and retail trade, \$49 million to manufacturers of food, liquor, and tobacco products, \$38 million to manufacturers of metals and metal products, and \$41 million to "other" types of business concerns. The decrease in loans to the wholesale and retail trade was the largest weekly decrease since the comparable week a year ago.

The larger offsetting net increases were \$51 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and \$26 million to public utilities.

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

<u>Business of Borrower</u>	<u>Week ended Dec. 28^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 29, 1960 to Dec. 28, 1960^{p/}</u>	<u>July 1, 1959 to Dec. 30, 1959</u>
		<u>(In millions of dollars)</u>	
Manufacturing and mining:			
Food, liquor, and tobacco	- 49	+582	+ 698
Textiles, apparel, and leather	- 11	-212	- 58
Metals and metal products	- 38	-657	- 148
Petroleum, coal, chemicals, and rubber	+ 51	+ 50	+ 248
Other manufacturing and mining	+ 15	- 29	+ 26
Trade--wholesale and retail	-145	+ 14	+ 151
Commodity dealers	+ 13	+507	+ 738
Public utilities and transportation	+ 26	+ 53	+ 480
Construction	+ 1	+ 35	+ 11
All other types of business	- 41	+305	- 31
Classified changes - net	-176	+647	+2,114
Unclassified changes - net	+ 3	-334	- 131
Net change in commercial and industrial loans	-173	+313	+1,983

p/ Preliminary

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, DECEMBER 28, 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	- 48.7	- .9	- 32.0	- 4.5	- 2.8	+ .3	- 2.7	- 6.5	- .5	+ 1.9	- .5	- .5	Not
Textiles, apparel, and leather	- 10.6	- 4.5	- 4.5	- 1.0	+ .8	+ 2.1	+ 1.5	- 1.2	- 2.4	--	- 1.0	- .4	
Metals and metal products (including machinery & transportation equipment)	- 38.3	- 5.7	- 13.0	- 4.6	- 3.8	+ .8	- .3	- 8.2	+ .3	- 3.7	- .5	+ .4	
Petroleum, coal, chemicals, and rubber	+ 51.1	+ 4.0	+ 32.9	- .1	- 1.0	+ .9	+ 1.5	+ 6.6	+ .1	+ .1	- .3	+ 6.4	
Other manufacturing and mining	+ 15.2	- 2.8	+ 13.2	+ .8	+ 4.9	+ .6	- .9	- .8	+ .2	- .7	- .4	+ 1.1	avail-
Trade:													
Wholesale	(-144.7)	- .7	- .8	- 2.4	+ .3	+ .3	+ 1.3	- 10.6	- 2.9	- 1.0	- 1.2	(-3.2)	
Retail		- 3.8	- 61.8	- .6	- 4.1	- 1.3	- 1.4	- 41.5	- 3.6	- 4.6	- 1.1		
Commodity dealers	+ 13.1	+ .2	+ 1.8	+ .6	+ .3	+ .2	+ .9	- .5	+ 7.2	+ 2.2	+ .2	--	able
Public utilities (including transportation)	+ 26.4	+ 2.4	+ 18.4	- .4	+ .6	--	+ 1.3	+ 2.3	+ 1.3	+ .1	+ 1.3	- .9	
Construction	+ 1.2	- .6	+ 7.5	- 1.9	- 2.1	+ 1.0	- 1.3	- 2.1	- .6	- .5	- .1	+ 1.9	
All other types of business	- 40.7	- .1	- 41.7	- .5	+ 1.2	+ 2.1	- 2.8	+ 2.3	- .7	+ .4	+ 2.1	- 3.0	
Net change in classified loans <u>1/</u>	- 176.0	- 12.5	- 80.0	- 14.6	- 5.7	+ 7.0	- 2.9	- 60.2	- 1.6	- 5.8	- 1.5	+ 1.8	
Unclassified changes - net	+ 3.0	- .5	+ 6.0	- 2.4	- 3.3	- 6.0	+ .9	+ .2	+ .6	+ 2.8	- 3.5	+ .2	+ 8.0
Net change in commercial and industrial loans	- 173.0	- 13.0	- 74.0	- 17.0	- 9.0	+ 1.0	- 2.0	- 60.0	- 1.0	- 3.0	- 5.0	+ 2.0	+ 8.0

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.