

**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**

H.12

(For Immediate Release)

February 8, 1961

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY**

Commercial and industrial loans decreased in nine districts and a net of \$76 million at all reporting member banks during the week ended February 1. The principal net decreases were \$51 million in loans to the wholesale and retail trade, \$39 million to public utilities, \$35 million to "other" types of business concerns, and \$27 million to unclassified borrowers.

The larger offsetting net increases were \$41 million in loans to manufacturers of metals and metal products, \$23 million to commodity dealers, and \$20 million to manufacturers of textiles, apparel, and leather products.

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</u>                | <u>Cumulative since year-end</u> |                      |
|--|----------------------------|----------------------------------|----------------------|
|  | <u>ended</u>               | <u>Dec. 28, 1960</u>             | <u>Dec. 30, 1959</u> |
|  | <u>Feb. 1<sup>p/</sup></u> | <u>to</u>                        | <u>to</u>            |
|  |                            | <u>Feb. 1, 1961<sup>p/</sup></u> | <u>Feb. 3, 1960</u>  |
| <b>(In millions of dollars)</b>                          |                            |                                  |                      |
| <b>Manufacturing and mining:</b>                         |                            |                                  |                      |
| Food, liquor, and tobacco                                | +11                        | -211                             | -163                 |
| Textiles, apparel, and leather                           | +20                        | - 9                              | + 49                 |
| Metals and metal products                                | +41                        | -139                             | +142                 |
| Petroleum, coal, chemicals,<br>and rubber                | -16                        | + 72                             | - 22                 |
| Other manufacturing and mining                           | + 2                        | - 73                             | - 18                 |
| <b>Trade--wholesale and retail</b>                       | -51                        | -295                             | - 68                 |
| <b>Commodity dealers</b>                                 | +23                        | - 2                              | -116                 |
| <b>Public utilities and transportation</b>               | -39                        | - 71                             | - 33                 |
| <b>Construction</b>                                      | - 4                        | - 22                             | - 29                 |
| <b>All other types of business</b>                       | -35                        | + 11                             | - 46                 |
| <b>Classified changes - net</b>                          | -49                        | -739                             | -304                 |
| <b>Unclassified changes - net</b>                        | -27                        | -118                             | -209                 |
| <b>Net change in commercial and<br/>industrial loans</b> | -76                        | -857                             | -513                 |

**p/ Preliminary**

In addition to the weekly table a monthly table is attached showing changes during January compared with the preceding month and with January 1960, and also showing changes during the past twelve months.

All industrial classifications except manufacturers and producers of petroleum, coal, chemicals, and rubber products and "other" types of business showed net decreases in loans in January; in all but three instances the pattern of changes was comparable to January 1960.

The decrease in loans to manufacturers of food, liquor, and tobacco products was the largest monthly decrease in this category since January 1958.

H.12(a)

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, FEBRUARY 1, 1961**

| Business of Borrower  | All Dis-<br>tricts <u>P</u> / | Boston | New<br>York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas | San Fran-<br>cisco <u>P</u> / |
|---|-------------------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-------------------------------|
|   | (In millions of dollars)      |        |             |                   |                |               |         |         |              |                  |                |        |                               |
| <b>Manufacturing and mining:</b>  |                               |        |             |                   |                |               |         |         |              |                  |                |        |                               |
| Food, liquor, and tobacco   | +11.2                         | +2.1   | + 3.4       | - 1.3             | + 1.4          | - .4          | +6.1    | + .1    | + .5         | - .3             | +1.1           | -1.5   |                               |
| Textiles, apparel, and leather  | +19.8                         | +2.4   | + 6.3       | + 1.8             | + .1           | + 2.6         | +1.9    | + 3.2   | + .4         | + .4             | + .4           | + .3   | Not                           |
| Metals and metal products (including<br>machinery & transportation equipment) | +40.7                         | + .5   | + 3.3       | + 3.2             | +11.3          | --            | + .6    | +18.4   | + .2         | +2.9             | +1.1           | - .8   |                               |
| Petroleum, coal, chemicals, and rubber  | -15.5                         | + .2   | -11.7       | --                | - 1.0          | - .8          | - .4    | - 6.8   | + .1         | --               | + .7           | +4.2   |                               |
| Other manufacturing and mining  | + 1.5                         | +2.3   | + 1.6       | + .5              | + .4           | + .4          | +1.9    | - 6.6   | + .2         | --               | --             | + .8   |                               |
| <b>Trade:</b>   |                               |        |             |                   |                |               |         |         |              |                  |                |        |                               |
| Wholesale   | (-51.1)                       | - .3   | - 1.0       | - .8              | - .3           | - .7          | +1.4    | - .3    | +2.7         | - .4             | --             | (- .2) |                               |
| Retail  |                               | -8.4   | + 4.7       | - 7.2             | - 4.1          | - 1.2         | -5.2    | -31.1   | +2.2         | +1.2             | -2.1           | (- .2) | avail-                        |
| <b>Commodity dealers</b>  | +23.2                         | + .4   | +17.5       | + .3              | - .8           | - 2.4         | + .1    | + 3.4   | -2.0         | +2.8             | +5.0           | -1.1   |                               |
| <b>Public utilities (including transportation)</b>                            | -39.1                         | - .1   | -17.5       | - 3.5             | -11.3          | - .2          | -1.9    | + 3.4   | -1.0         | -3.7             | -1.4           | -1.9   |                               |
| <b>Construction</b>   | - 4.4                         | + .3   | - .1        | + 1.8             | - .5           | + .1          | - .3    | - 5.6   | - .1         | - .2             | - .3           | + .5   | able                          |
| <b>All other types of business</b>  | -35.4                         | +2.8   | -21.0       | + 1.3             | - 1.0          | + 2.0         | -5.0    | - 7.5   | + .6         | --               | --             | -7.6   |                               |
| <b>Net change in classified loans <u>1</u>/</b>                               | -49.1                         | +2.2   | -14.5       | - 3.9             | - 5.8          | - .6          | - .8    | -29.4   | +3.8         | +2.7             | +4.5           | -7.3   |                               |
| <b>Unclassified changes - net</b>   | -26.9                         | -3.2   | - .5        | -14.1             | - 2.2          | -10.4         | - .2    | + .4    | + .2         | -5.7             | +2.5           | -1.7   | +8.0                          |
| <b>Net change in commercial and<br/>industrial loans</b>                      | -76.0                         | -1.0   | -15.0       | -18.0             | - 8.0          | -11.0         | -1.0    | -29.0   | +4.0         | -3.0             | +7.0           | -9.0   | +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.

H.12(b)

## CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY

| Business of Borrower  | 4 weeks<br>ended<br>Jan. 25, 1961 | 4 weeks<br>ended<br>Dec. 28, 1960 | 4 weeks<br>ended<br>Jan. 27, 1960 | 12 months<br>ended<br>Jan. 25, 1961 |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|
|   | (In millions of dollars)          |                                   |                                   |                                     |
| <b>Manufacturing and mining:</b>  |                                   |                                   |                                   |                                     |
| Food, liquor, and tobacco   | -222.4                            | + 57.3                            | -136.9                            | - 64.6                              |
| Textiles, apparel, and leather  | - 29.0                            | - 41.7                            | + 14.8                            | + 14.4                              |
| Metals and metal products (including machinery<br>and transportation equipment) | -179.7                            | + 9.1                             | + 83.9                            | + 133.5                             |
| Petroleum, coal, chemicals, and rubber  | + 87.8                            | + 97.4                            | + 3.8                             | + 90.6                              |
| Other manufacturing and mining  | - 74.5                            | + 14.6                            | - 20.0                            | + 270.5                             |
| <b>Trade -- wholesale and retail</b>  | -243.7                            | -267.0                            | -102.9                            | + 205.1                             |
| <b>Commodity dealers</b>  | - 24.8                            | + 49.1                            | -112.7                            | - 82.6                              |
| <b>Public utilities (including transportation)</b>                              | - 31.9                            | +117.9                            | - 24.1                            | + 5.5                               |
| <b>Construction</b>   | - 17.9                            | + 14.0                            | - 39.5                            | + 152.5                             |
| <b>All other types of business</b>  | + 46.6                            | + 69.3                            | - 71.6                            | + 582.5                             |
| <b>Net change in classified loans <sup>1/</sup></b>                             | -689.5                            | +120.0                            | -405.2                            | +1,307.4                            |
| <b>Unclassified changes - net</b>   | - 91.5                            | + 62.0                            | r/-203.8                          | r/- 2.4                             |
| <b>Net change in commercial and<br/>industrial loans</b>                        | -781.0                            | +182.0                            | r/-609.0                          | r/+1,305.0                          |

<sup>1/</sup> See footnote on preceding table regarding current coverage.

r/ Revised.