

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 15, 1961

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased a net of \$22 million at all weekly reporting member banks during the week ended February 8. The principal net decreases were \$45 million each in loans to manufacturers of food, liquor, and tobacco products and to public utilities.

The largest offsetting net increase was \$31 million in loans to manufacturers of textiles, apparel, and leather products; this was the second consecutive weekly increase in this category and the largest weekly increase since August 17, 1960.

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</u> <u>Feb. 8^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1960</u> <u>to</u> <u>Feb. 8, 1961^{p/}</u>	<u>Dec. 30, 1959</u> <u>to</u> <u>Feb. 10, 1960</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 45	-260	- 194
Textiles, apparel, and leather	+ 31	+ 23	+ 87
Metals and metal products	+ 2	-132	+ 206
Petroleum, coal, chemicals, and rubber	- 11	+ 59	- 20
Other manufacturing and mining	- 3	- 73	+ 17
Trade--wholesale and retail	+ 10	-293	- 47
Commodity dealers	+ 11	+ 2	- 172
Public utilities and transportation	- 45	-114	- 24
Construction	--	- 25	- 23
All other types of business	+ 4	+ 35	- 40
Classified changes - net	- 45	-777	- 210
Unclassified changes - net	+ 23	-109	- 197
Net change in commercial and industrial loans	- 22	-886	- 407

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, FEBRUARY 8, 1961**

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	-44.7	+ 1.1	-35.8	- .1	- .2	- .9	+1.5	-10.1	+1.5	- .2	-1.5	--	
Textiles, apparel, and leather	+31.3	+ 4.4	+21.0	+1.9	-2.6	+2.5	- .1	+ 2.0	+ .9	+ .1	+ .3	+ .9	Not
Metals and metal products (including machinery & transportation equipment)	+ 2.2	+ .3	+12.1	+2.0	-3.5	- .1	+ .3	- 6.4	- .1	-1.7	- .4	- .3	
Petroleum, coal, chemicals, and rubber	-10.6	- .6	-11.5	--	+1.5	+ .1	- .4	+ 2.5	- .1	+ .1	- .3	- 1.9	
Other manufacturing and mining	- 3.3	- 1.2	+ .9	+ .4	- .7	+ .4	+ .3	- 1.3	-1.5	- .4	- .1	- .1	
Trade:													
Wholesale	(+ 9.8)	- .3	+ 1.4	- .6	+ .3	- .1	+1.4	+ 1.8	- .4	--	+1.0	(+ .1)	avail-
Retail		+ .5	+ 2.4	+ .2	+1.0	--	-1.2	+ 3.9	- .5	-1.4	+ .3	(+ .1)	
Commodity dealers	+10.8	- 1.0	+ 8.6	+ .4	+ .3	-1.9	+ .6	+ 1.2	-2.0	+4.1	+ .6	- .1	
Public utilities (including transportation)	-44.7	- .9	-33.4	-1.7	-2.3	- .6	- .1	- .4	- .5	-2.9	+ .7	- 2.6	
Construction	+ .4	- .1	+ .1	+ .8	- .6	+ .3	+1.0	+ .2	+ .6	- .4	- .5	- 1.0	
All other types of business	+ 4.3	+ 7.0	-14.9	-1.5	--	-3.0	+ .4	+ 6.0	+ .2	--	-2.6	+12.7	
Net change in classified loans <u>1/</u>	-44.5	+ 9.2	-49.1	+1.8	-6.8	-3.3	+3.7	- .6	-1.9	-2.7	-2.5	+ 7.7	
Unclassified changes - net	+22.5	+ .8	+ 3.1	+ .2	-1.2	+7.3	- .7	- 4.4	- .1	- .3	+3.5	+ .3	+14.0
Net change in commercial and industrial loans	-22.0	+10.0	-46.0	+2.0	-8.0	+4.0	+3.0	- 5.0	-2.0	-3.0	+1.0	+ 8.0	+14.0

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.