

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 1, 1961

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A decrease of \$54 million in loans to public utilities was the largest factor in the net decrease of \$41 million in commercial and industrial loans at weekly reporting member banks during the week ended February 22.

The larger offsetting net increases were \$24 million in loans to manufacturers of textiles, apparel, and leather products, \$19 million to manufacturers of metals and metal products, and \$17 million to the wholesale and retail trade.

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>	<u>Week ended</u> <u>Feb. 22^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1960</u> <u>to</u> <u>Feb. 22, 1961^{p/}</u>	<u>Dec. 30, 1959</u> <u>to</u> <u>Feb. 24, 1960</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 2	-227	-246
Textiles, apparel, and leather	+24	+ 87	+151
Metals and metal products	+19	- 52	+343
Petroleum, coal, chemicals, and rubber	-12	+ 53	- 33
Other manufacturing and mining	+13	- 33	+ 43
Trade--wholesale and retail	+17	-264	- 10
Commodity dealers	-11	+ 23	-233
Public utilities and transportation	-54	-148	- 74
Construction	+ 3	- 17	- 13
All other types of business	+ 8	+ 46	- 45
Classified changes - net	+ 9	-532	-115
Unclassified changes - net	<u>-50</u>	<u>-151</u>	<u>-177</u>
Net change in commercial and industrial loans	-41	-683	-292

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 22, 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	+ 2.3	+ .1	- 4.9	- 1.8	- 1.6	+ .4	+ 2.8	+ 8.6	- .6	+ .2	- .4	- .5	
Textiles, apparel, and leather	+24.2	+ 1.6	+12.5	+ .5	+ .9	+1.6	+3.7	+ 2.0	+1.7	- .4	--	+ .1	Not
Metals and metal products (including machinery & transportation equipment)	+18.5	+ .8	+ 9.6	+ .6	+ .8	+ .3	+1.6	+ 5.8	- .4	+ .3	- .8	- .1	
Petroleum, coal, chemicals, and rubber	-11.8	+ .1	+ 2.5	+ .6	- .7	+ .6	- 1.2	- 8.6	- .2	- 1.9	- .8	- 2.2	
Other manufacturing and mining	+13.3	- .1	+ 4.2	- .8	- .5	+1.5	+1.7	+ 8.0	+ .5	- .1	- 3.7	+ 2.6	
Trade:													
Wholesale	(+16.6)	+ 1.3	+ 2.0	--	+ .7	+ .3	+ 1.0	+ .5	+ 1.0	+ .4	+ .8	(+1.2)	avail-
Retail		+ .4	+14.3	- .8	- .4	- .8	- .7	- 5.5	+ 1.7	- .8	--		
Commodity dealers	-10.5	- 1.1	- 7.1	- .7	- .3	+ .3	- .7	+ 1.7	- 2.2	+ .3	+ .8	- 1.5	
Public utilities (including transportation)	-53.8	+ 1.6	- 46.0	- 1.3	- 6.3	+ .7	- 2.2	- 3.5	+ .2	- .1	+ .2	+ 2.9	
Construction	+ 2.5	+ 2.1	+ 1.3	- .5	- .1	- .2	+ .1	+ 2.4	+ .7	+ 1.6	- 1.1	- 3.8	able
All other types of business	+ 8.0	+ .9	- 4.2	- 4.6	+ 2.8	- .5	- 1.5	+ 3.0	+ 1.1	+ 1.0	+ 1.7	+ 8.3	
Net change in classified loans <u>1/</u>	+ 9.3	+ 7.7	- 15.8	- 8.8	- 4.7	+ 4.2	+ 4.6	+ 14.4	+ 3.5	+ .5	- 3.3	+ 7.0	
Unclassified changes - net	- 50.3	- 14.7	- .2	- 1.2	- 3.3	+ 1.8	- .6	+ 13.6	+ .5	- .5	- .7	--	- 45.0
Net change in commercial and industrial loans	- 41.0	- 7.0	- 16.0	- 10.0	- 8.0	+ 6.0	+ 4.0	+ 28.0	+ 4.0	--	- 4.0	+ 7.0	- 45.0

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.