

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 8, 1961

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased a net of \$43 million at weekly reporting member banks during the week ended March 1. Most of the categories showed increases during the week, but there was an offsetting net decrease of \$73 million in loans to public utilities.

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>March 1</u> ^{p/}	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1960</u>	<u>Dec. 30, 1959</u>
		<u>to</u> <u>March 1, 1961</u> ^{p/}	<u>to</u> <u>March 2, 1960</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+10	-225	-231
Textiles, apparel, and leather	+17	+103	+173
Metals and metal products	+ 8	- 46	+419
Petroleum, coal, chemicals, and rubber	- 1	+ 51	- 51
Other manufacturing and mining	+23	- 10	+ 40
Trade--wholesale and retail	+10	-250	+ 40
Commodity dealers	+11	+ 28	-274
Public utilities and transportation	-73	-224	- 91
Construction	- 8	- 38	- 21
All other types of business	<u>+36</u>	<u>+ 87</u>	<u>- 31</u>
Classified changes - net	+32	-523	- 27
Unclassified changes - net	<u>+11</u>	<u>-117</u>	<u>-124</u>
Net change in commercial and industrial loans	+43	-640	-151

p/ Preliminary

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

Most of the changes during February were in the same direction as in February 1960. Loans to the wholesale and retail trade and to the construction industry decreased in contrast to increases a year ago; and loans to commodity dealers, which decreased during February 1960, increased during the current month.

The increase in loans to manufacturers of textiles, apparel, and leather products was the largest monthly increase in this category since February a year ago.

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

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
		(In millions of dollars)											
Manufacturing and mining:													
Food, liquor, and tobacco	+10.0	+3.6	+12.0	+1.3	- .8	- 1.3	- .6	- 1.2	-3.8	- .6	+1.6	- .2	
Textiles, apparel, and leather	+16.8	-5.5	+17.0	+ .5	- .7	+ 1.1	+2.3	+ .1	+1.2	+ .3	- .1	+ .6	Not
Metals and metal products (including machinery & transportation equipment)	+ 7.5	+3.8	+ 7.5	-1.6	- .5	- .8	+ .5	- 5.1	+ .2	+1.9	+1.0	+ .6	
Petroleum, coal, chemicals, and rubber	- .7	-3.8	+ 3.6	+5.3	+1.9	+ .7	- .9	- 4.5	- .1	- .1	- .3	-2.5	
Other manufacturing and mining	+22.9	+1.1	+14.1	+1.5	+1.1	+ .3	+2.1	+ 4.8	+1.0	+ .4	- .2	-3.3	
Trade:													
Wholesale	{ + 9.7 }	- .9	+ 4.4	+1.5	- .1	--	-1.7	+ .8	+1.5	+1.1	+1.3	{ -1.1 }	avail-
Retail		-1.4	+ 5.8	+ .6	-4.7	+ .8	+ .9	- .3	+ .1	- .2	+1.3		
Commodity dealers	+10.8	-1.5	- 3.3	-1.1	+ .8	- 1.5	+ .1	+16.0	-3.8	+4.7	-1.1	+1.5	
Public utilities (including transportation)	-73.0	-1.7	-36.8	-3.4	-3.5	- 2.4	-2.2	-18.1	- .6	--	- .5	-3.8	
Construction	- 7.5	-1.0	- 2.5	-5.6	- .9	+ .7	+ .6	- 2.4	+ .8	- .7	--	+3.5	able
All other types of business	+35.5	-1.2	+36.3	-2.9	+ .9	+ .3	+ .1	+ 2.9	+1.4	- .2	+ .2	-2.3	
Net change in classified loans <u>1/</u>	+32.0	-8.5	+58.1	-3.9	-6.5	- 2.1	+1.2	- 7.0	-2.1	+6.6	+3.2	-7.0	
Unclassified changes - net	+11.0	+1.5	- 1.1	-1.1	+3.5	- 7.9	- .2	+ 5.0	+ .1	+2.4	-1.2	--	+10.0
Net change in commercial and industrial loans	+43.0	-7.0	+57.0	-5.0	-3.0	-10.0	+1.0	- 2.0	-2.0	+9.0	+2.0	-7.0	+10.0

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 ended Feb. 22, 1961	4 weeks ended Jan. 25, 1961	4 weeks ended Feb. 24, 1960	12 months ended Feb. 22, 1961
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	- 12.1	-222.4	-108.9	+ 32.2
Textiles, apparel, and leather	+115.5	- 29.0	+136.5	- 6.6
Metals and metal products (including machinery and transportation equipment)	+126.0	-179.7	+259.4	+ .1
Petroleum, coal, chemicals, and rubber	- 36.4	+ 87.8	- 37.2	+ 91.4
Other manufacturing and mining	+ 42.1	- 74.5	+ 63.3	+ 249.3
Trade -- wholesale and retail	- 16.4	-243.7	+ 93.4	+ 95.3
Commodity dealers	+ 41.8	- 24.8	-120.3	+ 79.5
Public utilities (including transportation)	-119.4	- 31.9	- 50.1	- 63.8
Construction	- 12.3	- 17.9	+ 26.9	+ 113.3
All other types of business	+ 5.3	+ 46.6	+ 26.8	+ 561.0
Net change in classified loans ^{1/}	+134.1	-689.5	+289.8	+1,151.7
Unclassified changes - net	- 36.1	- 91.5	+ 27.2	- 65.7
Net change in commercial and industrial loans	+ 98.0	-781.0	+317.0	+1,086.0

^{1/} See footnote on preceding table regarding current coverage.