

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 15, 1961

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in most districts and a net of \$33 million at all weekly reporting member banks during the week ended March 8. The principal net decreases were \$44 million in loans to manufacturers of food, liquor, and tobacco products and \$23 million to public utilities.

The larger offsetting net increases were \$20 million in loans to manufacturers of textiles, apparel, and leather products and \$15 million to "other" types of business concerns.

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 8^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1960</u> <u>to</u> <u>March 8, 1961^{p/}</u>	<u>Dec. 30, 1959</u> <u>to</u> <u>March 9, 1960</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-44	-282	-307
Textiles, apparel, and leather	+20	+124	+194
Metals and metal products	+11	- 37	+463
Petroleum, coal, chemicals, and rubber	- 8	+ 41	- 57
Other manufacturing and mining	+11	+ 5	+ 70
Trade--wholesale and retail	+ 8	-229	+ 51
Commodity dealers	+ 5	+ 30	-298
Public utilities and transportation	-23	-246	-127
Construction	- 5	- 48	- 17
All other types of business	+15	+115	- 22
Classified changes - net	-11	-528	- 50
Unclassified changes - net	-22	-133	- 90
Net change in commercial and industrial loans	-33	-661	-140

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, MARCH 8, 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	-44.3	+ .5	-28.7	-1.8	+2.6	- .6	- .9	- 4.4	- 3.4	--	-1.1	- .2	- 6.3
Textiles, apparel, and leather	+19.6	-4.0	+15.1	+1.8	+ .1	+4.2	- .4	+ 2.1	- 1.6	--	+ .2	--	+ 2.1
Metals and metal products (including machinery & transportation equipment)	+11.1	-2.6	+12.4	- .6	-6.9	+ .7	+ .2	+ 4.5	+ .4	+ .3	+ .5	- .4	+ 2.6
Petroleum, coal, chemicals, and rubber	- 7.8	- .7	- 6.0	--	--	+ .5	+ .1	- 4.8	- .1	--	+1.3	+ 2.0	- .1
Other manufacturing and mining	+11.1	--	+ 5.2	+ .8	+3.3	+ .5	+ .5	+ .3	- .4	+ .5	+ .5	--	- .1
Trade:													
Wholesale	(+ 7.6)	+ .2	+ .1	+ .4	+1.2	+ .2	- .8	- 1.5	+ .1	-1.1	+1.3	(+ 3.4)	+ 3.0
Retail		+2.1	- 3.3	+1.0	+1.3	- .5	- .5	- .3	- 2.0	--	--		+ 3.3
Commodity dealers	+ 4.6	+ .7	+22.4	+ .1	-1.0	- .6	-1.6	+ .8	-11.6	- .3	-3.1	- 4.0	+ 2.8
Public utilities (including transportation)	-22.8	-1.2	-19.7	- .5	+1.6	- .6	+ .1	+ .4	--	+ .1	- .9	- .1	- 2.0
Construction	- 5.4	- .6	- 1.0	+ .3	--	+ .1	+ .5	- 4.7	+ .3	- .3	-1.3	+ 1.3	--
All other types of business	+15.0	+ .2	- 4.3	- .1	+ .2	- .7	+1.8	+13.3	+ .3	- .9	+ .2	+ 6.9	- 1.9
Net change in classified loans <u>1/</u>	-11.3	-5.4	- 7.8	+1.4	+2.4	+3.2	-1.0	+ 5.7	-18.0	-1.7	-2.4	+ 8.9	+ 3.4
Unclassified changes - net	-21.7	- .6	- 2.2	+ .6	-2.4	+2.8	-2.0	- 5.7	--	- .3	- .6	+ 1.1	-12.4
Net change in commercial and industrial loans	-33.0	-6.0	-10.0	+2.0	--	+6.0	-3.0	--	-18.0	-2.0	-3.0	+10.0	- 9.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final 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.