

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 31, 1961

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in all but one district and a net of \$275 million at weekly reporting member banks during the week ended May 24. All industrial classifications decreased except loans to the construction industry which increased \$8 million.

The larger net decreases were \$63 million in loans to manufacturers of food, liquor, and tobacco products, \$42 million to public utilities, \$30 million to manufacturers of metals and metal products, \$28 million to manufacturers of textiles, apparel, and leather products, \$27 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$52 million to unclassified borrowers.

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>May 24^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1960</u> <u>to</u> <u>May 24, 1961^{p/}</u>	<u>Dec. 30, 1959</u> <u>to</u> <u>May 25, 1960</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 63	-478	-573
Textiles, apparel, and leather	- 28	+155	+220
Metals and metal products	- 30	-146	+894
Petroleum, coal, chemicals, and rubber	- 27	+ 96	- 26
Other manufacturing and mining	- 6	+108	+262
Trade--wholesale and retail	- 11	-150	+362
Commodity dealers	- 15	-229	-583
Public utilities and transportation	- 42	-322	-174
Construction	+ 8	+ 27	+ 71
All other types of business	- 9	+302	+113
Classified changes - net	-223	r/-638	r/+568
Unclassified changes - net	- 52	r/+ 90	r/+136
Net change in commercial and industrial loans	-275	r/-548	r/+703

^{p/} Preliminary

^{r/} Revised to eliminate adjustments in series since July 8, 1959, for mergers of nonreporting banks with reporting banks.

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, MAY 24, 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	- 62.5	- .2	- 51.5	-2.5	- .7	+2.2	+ .5	- 8.2	- .7	+ .5	- .7	-1.2	Not
Textiles, apparel, and leather	- 28.1	- 2.8	- 17.8	+ .1	-1.1	-2.5	- .4	- 2.0	--	-1.6	+ .1	- .1	
Metals and metal products (including machinery & transportation equipment)	- 30.3	- .8	- 16.9	+2.2	-2.1	- .4	+ .9	-11.3	-1.0	-1.1	- .1	+ .3	
Petroleum, coal, chemicals, and rubber	- 26.9	- 1.6	- 6.3	+ .5	-3.8	--	-3.3	- 8.1	- .6	-2.0	- .5	-1.2	
Other manufacturing and mining	- 6.4	- .7	- .3	-2.1	+ .5	- .3	- .6	- 3.0	+ .4	--	+ .1	- .4	
Trade:													
Wholesale	(- 10.8)	+ .1	- 2.7	- .2	- .8	+ .5	+ .7	- .1	- .3	- .1	+ .1	(+ .6)	avail-
Retail		+ .6	- 11.1	- .5	+ .4	+ .2	- .2	+ 2.5	+ .7	- .7	- .5		
Commodity dealers	- 14.6	- 2.1	+ 1.8	-1.5	-2.1	-3.1	-1.4	- 5.6	-2.0	- .1	-1.0	+2.5	
Public utilities (including transportation)	- 42.3	- 3.8	- 36.3	+1.1	+2.5	+ .3	+ .2	- 5.8	- .9	+ .3	--	+ .1	
Construction	+ 7.9	+ .3	+ 3.3	+ .9	- .6	-3.0	+2.0	+ .2	+ .6	+2.2	+2.0	--	able
All other types of business	- 8.8	+ 1.0	- 4.1	- .9	+ .2	+2.4	+ .7	- 4.0	+1.1	+ .1	+ .5	-5.8	
Net change in classified loans <u>1/</u>	-222.8	-10.0	-141.9	-2.9	-7.6	-3.7	- .9	-45.4	-2.7	-2.5	--	-5.2	--
Unclassified changes - net	- 52.2	+ 5.0	- 28.1	- .1	+ .6	-2.3	- .1	+ .4	- .3	-3.5	+1.0	- .8	-24.0
Net change in commercial and industrial loans	-275.0	- 5.0	-170.0	-3.0	-7.0	-6.0	-1.0	-45.0	-3.0	-6.0	+1.0	-6.0	-24.0

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.