

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 7, 1961

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased a net of \$107 million at weekly reporting member banks during the week ended May 31, 1961.

The principal net decreases were \$30 million in loans to public utilities, \$21 million to commodity dealers, \$18 million to "other" types of business concerns, and \$15 million to manufacturers of metals and metal products.

Loans to the construction industry increased for the eighth consecutive week; the current weekly increase amounted to \$13 million.

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 31^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1960</u> <u>to</u> <u>May 31, 1961^{p/}</u>	<u>Dec. 30, 1959</u> <u>to</u> <u>June 1, 1960</u>
<u>(In millions of dollars)</u>			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 2	-481	-536
Textiles, apparel, and leather	- 11	+145	+222
Metals and metal products	- 15	-161	+878
Petroleum, coal, chemicals, and rubber	- 4	+ 86	- 35
Other manufacturing and mining	+ 12	+120	+261
Trade--wholesale and retail	- 6	-162	+355
Commodity dealers	- 21	-255	-585
Public utilities and transportation	- 30	-360	-159
Construction	+ 13	+ 39	+ 54
All other types of business	- 18	+281	+123
Classified changes - net	- 78	r/ -747	r/ +577
Unclassified changes - net	- 29	r/ + 70	r/ +132
Net change in commercial and industrial loans	-107	r/ -677	r/ +709

p/ Preliminary

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

**CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MAY 31, 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	+ 2.1	+ .2	+22.0	-1.9	- 1.6	+ 1.1	- .2	- 6.7	- 4.3	- 3.3	-3.0	- .2	Not
Textiles, apparel, and leather	- 11.1	+1.1	- 4.6	- .8	- .6	- 1.2	- .2	- .7	- 5.0	+ .3	+ .1	+ .5	
Metals and metal products (including machinery & transportation equipment)	- 14.8	- .2	- 2.0	- .9	+ 1.0	- 1.0	+3.3	-12.9	- 1.0	- 1.0	- .2	+ .1	
Petroleum, coal, chemicals, and rubber	- 4.0	+4.4	- 3.1	- .2	- .9	+ .8	-1.0	- 3.4	+ .6	--	- .7	- .5	
Other manufacturing and mining	+ 12.0	+3.3	+ 3.5	+ .1	- 2.7	+ .5	- .1	+ 4.6	+ 2.5	+ .2	- .2	+ .3	
Trade:													
Wholesale	(- 6.0)	--	- 2.1	+2.2	+ .1	- .7	+ .1	--	- 3.0	- .1	- .5	(- .4)	avail-
Retail	(- 6.0)	- .5	- .1	+ .1	- .2	- 1.2	+ .2	- .1	+ .1	+ .1	--	(- .4)	
Commodity dealers	- 21.1	- .3	- .7	+ .6	- 1.1	- 1.9	+ .9	- 5.3	- 1.9	-10.3	- .5	- .6	
Public utilities (including transportation)	- 29.5	- .4	-21.6	-3.7	- 4.6	- .4	+ .2	+ .5	+ .1	+ 1.0	- .3	- .3	
Construction	+ 12.6	+ .2	+13.7	+ .3	- 1.0	+ .1	- .5	+ .5	+ 1.1	--	+ .3	-2.1	
All other types of business	- 17.8	-4.7	-14.6	+1.7	--	+ 2.5	- .4	+ 8.8	- 1.9	- 1.4	-2.6	-5.2	able
Net change in classified loans <u>1/</u>	- 77.6	+3.1	- 9.6	-2.5	-11.6	- 1.4	+2.3	-14.7	-12.7	-14.5	-7.6	-8.4	--
Unclassified changes - net	- 29.4	-2.1	- 4.4	-1.5	- 3.4	-10.6	+ .7	- 9.3	+ 1.7	- 2.5	+ .6	- .6	+2.0
Net change in commercial and industrial loans	-107.0	+1.0	-14.0	-4.0	-15.0	-12.0	+3.0	-24.0	-11.0	-17.0	-7.0	-9.0	+2.0

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.