BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12 (For Immediate Release) February 4, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of $42 million in loans to public utilities, $30 million to manufacturers of food, liquor, and tobacco products, $19 million to "other" types of business concerns, $18 million to sales finance companies, and $43 million to unclassified borrowers were the principal factors in the $141 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended January 28.

The only large offsetting net increase was $18 million in loans to manufacturers of metals and metal products.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period last year.

Business of Borrower	Week ended Jan. 28 p/	Cumulative since mid-year: June 25, 1958 to Jan. 28, 1959 p/	Cumulative since mid-year: June 26, 1957 to Jan. 29, 1958
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 30	+373	+ 104
Textiles, apparel, and leather	+ 5	-244	- 134
Metals and metal products	+ 18	-393	- 540
Petroleum, coal, chemicals, and rubber	- 4	- 85	+ 128
Other manufacturing and mining	+ 2	-134	- 189
Trade--wholesale and retail	- 12	- 9	- 215
Commodity dealers	+ 6	+351	+ 411
Sales finance companies	- 18	+ 31	- 680
Public utilities and transportation	- 42	+125	+ 102
Construction	- 3	+ 27	- 73
All other types of business	- 19	+252	- 73
Classified changes - net	- 98	+294	-1,159
Unclassified changes - net	- 43	-472	- 737
Net change in commercial and industrial loans	-141	-178	-1,896

p/ Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JANUARY 28, 1959

Business of Borrower	All Districts p/	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco p/
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	- 30.4	- .5	-19.0	- 1.4	- .3	- .6	- .2	- 7.3	- .2	- .3	- .3	+1.5	- 1.8
Textiles, apparel, and leather	+ 4.8	- 4.7	+ 6.9	+ .5	+ .5	--	+ .5	- 1.0	+1.9	- .1	+ .3	+ .1	- .1
Metals and metal products (including machinery & transportation equipment)	+ 18.2	+ 2.4	+ .8	- 1.0	--	- .3	+ .3	+ 9.0	+ .2	- .7	+ 1.2	+1.0	+ 5.3
Petroleum, coal, chemicals, and rubber	- 3.9	+ .8	+ 2.1	+ 1.3	- .5	+ .4	+ .2	- 3.7	--	+ .2	- .5	-2.5	- 1.7
Other manufacturing and mining	+ 1.5	- 1.1	+ 2.0	--	- 1.1	+ .4	- .8	+ .6	--	- .1	+ .1	+ .7	+ .8
Trade:													
Wholesale	(- 12.1)	- 1.4	+ 1.5	+ .4	+ .1	+ .4	- .4	- .5	+ .2	- .7	--	(+2.6)	+ .6
Retail		- 2.1	- 7.4	- .3	- .4	-2.1	--	- 2.8	+ .3	+ .1	- .3		+ .1
Commodity dealers	+ 5.6	- .2	+12.7	- 1.7	- 1.0	- .4	+ .8	+ 1.9	+ .3	- .5	- 1.7	-1.1	- 3.5
Sales finance companies	- 17.7	- 4.4	+25.5	- 4.4	-11.5	- .7	-3.2	- 7.3	-2.5	- .3	+ 1.4	+1.5	-11.8
Public utilities (including transportation)	- 42.3	- .5	-32.3	+ .7	- 4.8	- .1	-1.8	+ .1	- .7	- .3	--	- .7	- 1.9
Construction	- 2.6	- .2	+ 5.1	- .3	+ .5	--	+2.2	- 2.2	- .7	- .2	- .9	-1.5	- 4.4
All other types of business	- 19.1	+ .9	- 9.7	- .8	+ 2.5	+2.0	-1.0	- 2.4	-2.8	+ .6	- 3.0	-2.5	- 2.9
Net change in classified loans 1/	- 98.0	-11.0	-11.8	- 7.0	-16.0	-1.0	-3.4	-15.6	-4.0	-2.3	- 3.7	- .9	-21.3
Unclassified changes - net	- 43.0	- 5.0	-19.2	- 3.0	- 4.0	+1.0	+ .4	- .4	-1.0	-1.7	-11.3	- .1	+ 1.3
Net change in commercial and industrial loans	-141.0	-16.0	-31.0	-10.0	-20.0	--	-3.0	-16.0	-5.0	-4.0	-15.0	-1.0	-20.0

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 210 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 75 per cent of those of all commercial banks.