

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 25, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$78 million in loans to manufacturers of metals and metal products, \$29 million to manufacturers of textiles, apparel, and leather products, \$20 million to sales finance companies, and \$18 million to the wholesale and retail trade were the principal factors in the \$91 million net increase in commercial and industrial loans at weekly reporting member banks during the week ended February 18.

The larger offsetting net decrease was \$53 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>	Week ended Feb. 18 <sup>p/</sup>	Cumulative since year-end	
		Dec. 31, 1958 to Feb. 18, 1959 <sup>p/</sup>	Dec. 31, 1957 to Feb. 19, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 4	- 207	- 311
Textiles, apparel, and leather	+29	+ 65	+ 86
Metals and metal products	+78	+ 220	+ 31
Petroleum, coal, chemicals, and rubber	+ 3	- 58	- 6
Other manufacturing and mining	+12	+ 3	--
Trade--wholesale and retail	+18	- 66	- 258
Commodity dealers	-13	- 145	- 127
Sales finance companies	+20	- 387	- 620
Public utilities and transportation	-53	- 235	- 150
Construction	- 3	- 14	- 19
All other types of business	-13	- 109	- 103
Classified changes - net	+74	- 933	-1,478
Unclassified changes - net	+17	- 202	- 308
Net change in commercial and industrial loans	+91	-1,135	-1,786

<sup>p/</sup> 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, FEBRUARY 18, 1959

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	- 4.4	- .1	- 6.0	+ 2.0	+1.3	-1.1	+ .5	+ .8	-2.1	--	- .6	- .9	+1.8
Textiles, apparel, and leather	+28.7	+ 2.6	+10.1	+ 1.9	+ .2	+4.6	+1.6	+ 2.3	+2.8	+ .1	--	+ .2	+2.3
Metals and metal products (including machinery & transportation equipment)	+77.9	+ 2.8	+49.4	+ 1.9	+3.1	+ .8	+1.0	+11.0	+1.6	+1.3	+ .4	+ .1	+4.5
Petroleum, coal, chemicals, and rubber	+ 2.7	+ 1.3	-15.8	- .1	+1.3	- .1	+ .9	+ 4.5	- .1	- .1	+ .6	+11.4	-1.1
Other manufacturing and mining	+12.4	+ 1.0	+ 4.6	+ .1	+ .4	- .7	+ .4	+ 4.6	+ .5	+ .1	--	+ .5	+ .9
Trade:													
Wholesale	(+18.4)	- .5	+ .1	+ 2.4	+ .7	+ .6	+ .8	+ 2.4	- .2	+ .7	+ .5	(+ 2.4)	- .6
Retail		+ .1	+ 8.9	+ .8	-3.1	+ .9	--	- 2.0	+2.2	+ .1	+ .6		+ .6
Commodity dealers	-13.2	+ 4.7	-21.5	+ 1.2	- .7	-1.3	- .5	+ 1.9	- .5	+5.4	- .6	- .6	- .7
Sales finance companies	+20.4	+ .2	+30.1	+ 2.5	+1.2	-3.4	+3.4	-10.4	-1.8	- .8	+ .8	+ .9	-2.3
Public utilities (including transportation)	-53.3	- 1.1	-56.3	+ 1.5	- .9	+ .4	-1.5	+ .2	+1.0	--	+ .3	+ 2.3	+ .8
Construction	- 2.8	- .5	+ 1.9	- .2	- .1	- .8	+1.4	- 2.6	+ .6	+ .4	- .7	- 1.2	-1.0
All other types of business	-13.1	+ 7.0	+ 4.1	- 3.0	-3.2	- .6	-4.8	-18.1	- .8	- .8	+1.9	+ 6.5	-1.3
Net change in classified loans <u>1/</u>	+73.7	+17.5	+ 9.6	+11.0	+ .2	- .7	+3.2	- 5.4	+3.2	+6.4	+3.2	+21.6	+3.9
Unclassified changes - net	+17.3	- .5	+ 6.4	--	+ .8	- .3	-1.2	+ 9.4	- .2	- .4	+ .8	+ .4	+2.1
Net change in commercial and industrial loans	+91.0	+17.0	+16.0	+11.0	+1.0	-1.0	+2.0	+ 4.0	+3.0	+6.0	+4.0	+22.0	+6.0

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.