

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 4, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net increase in commercial and industrial loans at weekly reporting member banks during the week ended February 25 amounted to \$7 million. The principal net increases were \$12 million each in loans to manufacturers of metals and metal products and to sales finance companies, and \$24 million to unclassified borrowers.

Offsetting net decreases included \$20 million in loans to commodity dealers, \$17 million to manufacturers of food, liquor, and tobacco products, and \$16 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>	Week ended <u>Feb. 25<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 31, 1958</u> to <u>Feb. 25, 1959<sup>p/</sup></u>	<u>Dec. 31, 1957</u> to <u>Feb. 26, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-17	- 220	- 353
Textiles, apparel, and leather	+ 7	+ 72	+ 101
Metals and metal products	+12	+ 236	+ 67
Petroleum, coal, chemicals, and rubber	- 7	- 66	- 18
Other manufacturing and mining	+ 6	+ 8	+ 17
Trade--wholesale and retail	+ 9	- 57	- 256
Commodity dealers	-20	- 166	- 135
Sales finance companies	+12	- 365	- 615
Public utilities and transportation	- 3	- 238	- 170
Construction	- 1	- 14	- 23
All other types of business	<u>-16</u>	<u>- 124</u>	<u>- 88</u>
Classified changes - net	-17	- 935	-1,472
Unclassified changes - net	<u>+24</u>	<u>- 184</u>	<u>- 321</u>
Net change in commercial and industrial loans	+ 7	-1,119	-1,793

<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 25, 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)												
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	-16.8	+1.0	-10.0	+1.2	- .4	+ .3	- .8	- 4.9	+ .3	- .1	- .6	+ .1	- 2.9
Textiles, apparel, and leather	+ 6.8	+ .5	+ 6.4	+ .9	+ .2	-1.8	- .2	+ .3	- .3	--	--	--	+ .8
Metals and metal products (including machinery & transportation equipment)	+12.2	+ .3	+ 5.0	+ .9	- .4	+ .4	+ .5	+ 1.1	+1.0	+1.3	+ .9	- .3	+ 1.5
Petroleum, coal, chemicals, and rubber	- 7.1	--	+ 4.2	- .3	+ .2	-1.1	+1.0	+ 3.7	- .4	- .7	-1.4	-11.7	- .6
Other manufacturing and mining	+ 5.8	+1.5	+ 3.3	+ .8	+ .1	+ .4	--	--	- .5	+ .5	-1.0	+ .3	+ .4
<b>Trade:</b>													
Wholesale	(+ 9.4)	-1.2	- 5.4	-1.0	+ .6	-1.3	+ .9	+ 1.0	+2.2	+ .1	+ .4	(+ .2)	- 2.4
Retail	(+ 9.4)	- .7	+ 8.0	+2.0	+2.5	+1.6	+1.7	- 4.6	+ .4	--	+3.4	(+ .2)	+ 1.0
Commodity dealers	-20.0	+ .1	- 7.7	- .1	+2.4	+ .1	--	- 2.0	-7.2	- .9	- .9	- .7	- 3.1
Sales finance companies	+12.3	- .8	+14.3	+1.2	-1.4	- .2	+ .1	- 8.9	+ .8	- .1	+2.0	--	+ 5.3
Public utilities (including transportation)	- 2.8	-2.4	- 2.4	+1.3	-2.8	-2.5	+ .1	+ 4.7	- .2	+ .2	+1.6	- .9	+ .5
Construction	- 1.0	+ .9	- 1.9	+ .2	- .7	+ .4	- .1	+ .5	- .3	- .8	+ .5	- 3.1	+ 3.4
All other types of business	-15.5	+6.4	-15.3	-4.2	-2.0	+3.5	-1.7	- 1.2	-1.0	+ .2	+1.0	- 2.4	+ 1.2
Net change in classified loans <u>1/</u>	-16.7	+5.6	- 1.5	+2.9	-1.7	- .2	+1.5	-10.3	-5.2	- .3	+5.9	-18.5	+ 5.1
Unclassified changes - net	+23.7	+ .4	- 5.5	+ .1	+2.7	- .8	- .5	+ .3	+1.2	+2.3	+ .1	- .5	+23.9
Net change in commercial and industrial loans	+ 7.0	+6.0	- 7.0	+3.0	+1.0	-1.0	+1.0	-10.0	-4.0	+2.0	+6.0	-19.0	+29.0

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.