

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 18, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications were included in the \$373 million increase in commercial and industrial loans at weekly reporting member banks during the week ended March 11, which reflected quarterly tax date needs.

The principal net increases were \$104 million in loans to manufacturers of metals and metal products, \$89 million to sales finance companies, \$32 million to the wholesale and retail trade, \$31 million to "other" manufacturing and mining, \$26 million to manufacturers of textiles, apparel, and leather products, and \$91 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>	Week ended <u>Mar. 11^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 31, 1958</u> to <u>Mar. 11, 1959^{p/}</u>	<u>Dec. 31, 1957</u> to <u>Mar. 12, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 10	-259	- 389
Textiles, apparel, and leather	+ 26	+117	+ 128
Metals and metal products	+104	+311	+ 105
Petroleum, coal, chemicals, and rubber	+ 4	- 83	- 17
Other manufacturing and mining	+ 31	+ 45	+ 47
Trade--wholesale and retail	+ 32	+ 5	- 234
Commodity dealers	- 14	-166	- 195
Sales finance companies	+ 89	-212	- 686
Public utilities and transportation	- 8	-240	- 217
Construction	+ 7	- 6	- 28
All other types of business	+ 20	- 86	- 60
Classified changes - net	+282	-574	-1,547
Unclassified changes - net	+ 91	-126	- 324
Net change in commercial and industrial loans	+373	-700	-1,871

^{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, MARCH 11, 1959

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	- 10.2	- .9	--	- .6	+ 4.0	+ 2.1	- .2	- 7.5	-5.1	+ .7	- .5	- 1.9	- .3
Textiles, apparel, and leather	+ 26.4	+ 1.1	+ 13.1	+ 2.0	+ 2.4	+ 4.9	- .9	- .8	+2.9	- .1	+ .6	+ .2	+ 1.0
Metals and metal products (including machinery & transportation equipment)	+104.4	- 2.0	+ 61.4	+ 2.1	+ 7.3	+ 1.2	+ .1	+24.5	+3.3	+ .5	+1.1	+ .8	+ 3.6
Petroleum, coal, chemicals, and rubber	+ 3.8	- 1.4	- .4	- 1.0	+ .6	+ .1	--	+ 5.8	+ .4	--	+1.0	- .8	- .5
Other manufacturing and mining	+ 31.2	+ .6	+ 16.0	+ .4	+ 2.6	+ .9	- .4	+ 3.2	+4.1	+ .4	--	+ .9	+ 2.5
Trade:													
Wholesale	(+ 32.2)	+ .3	+ 9.1	+ .6	+ 1.6	+ 1.6	- .6	+ 1.3	+1.3	+ .9	- .4	(- .8)	+ 3.1
Retail	(+ 32.2)	+ 2.0	+ 6.7	+ 2.1	+ .8	- .3	+1.3	- 1.9	+1.3	- .5	+1.2	(- .8)	+ 1.5
Commodity dealers	- 14.1	+ 3.3	- 1.7	- 1.3	+ 4.0	- .6	+ .3	-13.0	-6.3	+ .9	+ .1	- 1.5	+ 1.7
Sales finance companies	+ 88.8	+10.7	+ 29.2	+ 4.7	+12.7	+ 5.6	+1.6	+15.7	+2.6	+ 1.8	+2.8	+ .1	+ 1.3
Public utilities (including transportation)	- 7.6	+ .3	- 15.4	+ .1	- 1.6	- 1.6	--	+ 4.8	+1.2	+ .2	+ .9	+ 1.8	+ 1.7
Construction	+ 7.3	+ .3	+ 1.9	- 1.0	+ .1	+ .3	+ .8	- .8	+ .3	- .3	+1.1	+ 5.1	- .5
All other types of business	+ 19.7	- 3.8	+ 2.0	+ .9	- .3	+ 4.2	+3.2	+ .6	+ .6	+ 1.5	-1.8	+ 7.7	+ 4.9
Net change in classified loans <u>1/</u>	+281.9	+10.5	+121.9	+ 9.0	+34.2	+18.4	+5.2	+31.9	+7.1	+ 6.0	+6.1	+11.6	+20.0
Unclassified changes - net	+ 91.1	+20.5	+ 12.1	+ 2.0	+ 2.8	- 1.4	- .2	+ 5.1	+ .9	+ 4.0	+2.9	+ 1.4	+41.0
Net change in commercial and industrial loans	+373.0	+31.0	+134.0	+11.0	+37.0	+17.0	+5.0	+37.0	+8.0	+10.0	+9.0	+13.0	+61.0

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.