

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 1, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$80 million in loans to sales finance companies was the principal factor in the \$38 million net decrease in commercial and industrial loans at weekly reporting member banks during the week ended March 25. Other large net decreases were \$39 million in loans to manufacturers of food, liquor, and tobacco products and \$11 million to commodity dealers.

The principal offsetting net increases were \$42 million to manufacturers of metals and metal products, \$27 million to the wholesale and retail trade, and \$14 million to "other" manufacturing and mining businesses.

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. 25^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 31, 1958</u> to <u>Mar. 25, 1959^{p/}</u>	<u>Dec. 31, 1957</u> to <u>Mar. 26, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-39	-262	- 400
Textiles, apparel, and leather	- 3	+129	+ 150
Metals and metal products	+42	+490	+ 300
Petroleum, coal, chemicals, and rubber	- 6	- 76	- 24
Other manufacturing and mining	+14	+ 94	+ 109
Trade--wholesale and retail	+27	+ 89	- 181
Commodity dealers	-11	-175	- 215
Sales finance companies	-80	-125	- 510
Public utilities and transportation	- 7	-207	- 190
Construction	- 3	+ 5	- 14
All other types of business	- 4	-101	- 15
Classified changes - net	-70	-140	- 989
Unclassified changes - net	<u>+32</u>	<u>- 63</u>	<u>- 230</u>
Net change in commercial and industrial loans	-38	-203	-1,219

^{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 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)												
Manufacturing and mining:													
Food, liquor, and tobacco	-38.8	- .6	- 9.2	-1.9	--	- .5	- .3	-12.2	-1.9	+ .7	-1.7	- .8	-10.4
Textiles, apparel, and leather	- 2.7	- .4	+ .7	+ .1	+ 1.2	-1.6	+ .4	- 3.4	- .2	+ .1	- .4	+ .1	+ .7
Metals and metal products (including machinery & transportation equipment)	+41.5	- .3	+30.0	+8.4	+ 2.0	+ .4	+ .5	- 3.1	- .4	+ .3	+2.0	- .9	+ 2.6
Petroleum, coal, chemicals, and rubber	- 6.4	- .4	- 6.6	+ .7	- 2.2	+ .4	+1.9	+ 2.4	+ .2	+ .7	+1.3	+ 1.0	- 5.8
Other manufacturing and mining	+13.5	+ .8	+ 2.4	+ .8	+ 6.6	+1.5	+ .9	+ 1.4	+ .1	+ .1	+ .4	+ .1	- 1.6
Trade:													
Wholesale	(+27.0)	- .2	+ 6.8	+ .3	+ .5	+ .5	+1.9	+ .9	+ .6	- .8	+1.4	(+ 2.7)	+ 4.0
Retail		--	+ 1.0	+ .7	+ 3.7	+ .9	+ .5	+ 1.8	- .9	+ .8	-1.1		+ 1.0
Commodity dealers	-10.8	-5.4	- 3.6	+ .3	--	-1.6	-1.5	- .5	- .1	+1.9	- .7	- .1	+ .5
Sales finance companies	-79.6	- .3	-86.4	-4.1	+ 2.7	-1.3	- .3	+ 2.9	- .6	+2.0	+2.7	+ 3.1	--
Public utilities (including transportation)	- 7.2	+ .1	- 2.6	+1.1	- 6.0	- .9	- .3	- 2.9	- .6	- .2	+ .1	+ .5	+ 4.5
Construction	- 3.0	+ .9	+ .9	+ .2	- .6	+ .4	- .8	- 3.6	+ .2	- .5	+ .2	+ 2.1	- 2.4
All other types of business	- 3.7	-2.4	+ 1.9	-3.8	+ 1.1	+1.0	- .7	- 2.5	- .6	- .8	- .7	+ 3.0	+ .8
Net change in classified loans <u>1/</u>	-70.2	-8.2	-64.7	+2.8	+ 9.0	- .8	+2.2	-18.8	-4.2	+4.3	+3.5	+10.8	- 6.1
Unclassified changes - net	+32.2	+4.2	- 5.3	+3.2	+ 1.0	- .2	+ .8	- 1.2	- .8	+4.7	+ .5	+ .2	+25.1
Net change in commercial and industrial loans	-38.0	-4.0	-70.0	+6.0	+10.0	-1.0	+3.0	-20.0	-5.0	+9.0	+4.0	+11.0	+19.0

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.