

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 15, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$59 million in loans to manufacturers of food, liquor, and tobacco products, \$54 million to sales finance companies, \$29 million to manufacturers of metals and metal products, and \$26 million in public utilities were the principal factors in the \$157 million net decrease in commercial and industrial loans at weekly reporting member banks during the week ended April 8.

The principal offsetting net increase was \$18 million in loans to the wholesale and retail trade.

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>	<u>Week ended April 8^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 31, 1958 to April 8, 1959^{p/}</u>	<u>Dec. 31, 1957 to April 9, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 59	-348	- 458
Textiles, apparel, and leather	+ 2	+134	+ 146
Metals and metal products	- 29	+525	+ 259
Petroleum, coal, chemicals, and rubber	+ 8	- 76	- 41
Other manufacturing and mining	+ 6	+108	+ 99
Trade--wholesale and retail	+ 18	+110	- 172
Commodity dealers	- 12	-194	- 246
Sales finance companies	- 54	- 64	- 687
Public utilities and transportation	- 26	-367	- 212
Construction	- 4	+ 1	- 12
All other types of business	- 15	-109	- 68
Classified changes - net	-165	-279	-1,390
Unclassified changes - net	+ 8	- 86	- 197
Net change in commercial and industrial loans	-157	-365	-1,587

^{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, APRIL 8, 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	- 58.9	- .9	-14.8	-1.5	- 7.5	-1.9	- .3	-20.4	- 2.6	+ .3	-2.7	+ .2	- 6.8
Textiles, apparel, and leather	+ 2.2	+ 1.7	+ .8	+ .9	+ .2	-1.1	+ .9	- .4	- 1.0	+ .3	--	+ .1	- .2
Metals and metal products (including machinery & transportation equipment)	- 28.8	+ .2	-23.6	-3.8	- 3.1	- .2	-1.2	+ 3.2	+ .9	+ .5	- .3	+ .6	- 2.0
Petroleum, coal, chemicals, and rubber	+ 7.6	- .1	+ 7.0	- .7	+ .1	+ .6	--	+ .7	- .1	- .1	+ .9	+ .8	- 1.5
Other manufacturing and mining	+ 5.7	+ 1.4	- .2	- .1	+ 2.8	+ .7	+ .2	- 1.2	+ .7	- .1	+ .3	+ .9	+ .3
Trade:													
Wholesale	(+ 18.2)	+ 2.1	- 2.7	+ .2	+ .8	--	+1.3	- 5.5	--	--	+ .5	(+ .8)	- 2.4
Retail		+ 3.1	- 4.2	+2.1	+ 1.4	+1.4	+2.2	+16.1	+ .3	+ .2	+ .7		- .2
Commodity dealers	- 11.9	+ .9	+ 3.6	- .8	--	-1.6	-1.1	- .2	- 2.9	- .9	- .9	- 6.2	- 1.8
Sales finance companies	- 54.0	+ 2.1	-49.1	+1.3	- 4.7	+5.7	+3.9	-12.0	- 2.6	+ .8	+1.4	- 1.1	+ .3
Public utilities (including transportation)	- 26.0	- .2	- 9.5	- .4	-10.5	- .6	--	+ 1.2	+ .4	+ .6	-1.5	- 1.1	- 4.4
Construction	- 3.9	--	- 1.9	+ .7	+ .3	+1.9	+1.0	- 5.2	- .5	--	+1.0	- 1.5	+ .3
All other types of business	- 15.4	+ 3.9	+13.6	-1.1	+ .1	-1.3	-3.5	-11.6	- 2.5	-2.1	-1.5	- 4.4	- 5.0
Net change in classified loans <u>1/</u>	-165.2	+14.2	-81.0	-3.2	-20.1	+3.6	+3.4	-35.3	- 9.9	- .5	-2.1	-10.9	-23.4
Unclassified changes - net	+ 8.2	+ 1.8	- 1.0	+1.2	+ 3.1	-1.6	+ .6	+ 7.3	- .1	+ .5	- .9	- .1	- 2.6
Net change in commercial and industrial loans	-157.0	+16.0	-82.0	-2.0	-17.0	+2.0	+4.0	-28.0	-10.0	--	-3.0	-11.0	-26.0

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.