

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 29, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A majority of the industrial classifications were represented in the net decrease of \$39 million in commercial and industrial loans at weekly reporting member banks during the week ended April 22. The principal net decreases were \$32 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$20 million to "other" types of business concerns, \$17 million each to manufacturers of food, liquor, and tobacco products and to manufacturers of metals and metal products, and \$16 million to public utilities.

Partially offsetting net increases were \$45 million in loans to sales finance companies and \$10 million to the construction industry.

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>April 22<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 31, 1958</u> to <u>Apr. 22, 1959<sup>p/</sup></u>	<u>Dec. 31, 1957</u> to <u>Apr. 23, 1958</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-17	-384	- 526
Textiles, apparel, and leather	+ 2	+141	+ 106
Metals and metal products	-17	+517	+ 93
Petroleum, coal, chemicals, and rubber	-32	- 92	- 46
Other manufacturing and mining	- 6	+109	+ 77
Trade--wholesale and retail	--	+191	- 159
Commodity dealers	- 5	-218	- 289
Sales finance companies	+45	+ 31	- 774
Public utilities and transportation	-16	-361	- 184
Construction	+10	+ 17	--
All other types of business	<u>-20</u>	<u>- 99</u>	<u>- 89</u>
Classified changes - net	-55	-147	-1,791
Unclassified changes - net	<u>+16</u>	<u>- 19</u>	<u>- 213</u>
Net change in commercial and industrial loans	-39	-166	-2,004

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 22, 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	-16.7	+ 1.2	- 9.5	-1.8	- .9	- .6	- .4	- 2.6	- .8	-1.3	- .3	- .3	+ .6
Textiles, apparel, and leather	+ 2.4	- 2.3	+ 1.2	- .8	+ .3	+ .7	+2.8	- 1.1	+2.2	--	- .1	- .2	- .3
Metals and metal products (including machinery & transportation equipment)	-17.0	- 1.0	-14.2	-4.9	-1.8	- .2	+ .8	- 4.2	- .4	+ .8	+1.1	- .4	+ 7.4
Petroleum, coal, chemicals, and rubber	-32.4	- .8	- 6.5	- .3	-2.9	--	-1.6	-13.1	- .2	-1.5	-1.2	-3.4	- .9
Other manufacturing and mining	- 5.8	+ .3	- 4.4	--	- .9	- .4	+1.3	- 2.0	+ .2	+ .7	+ .1	+ .5	- 1.2
Trade:													
Wholesale	( -- )	--	+ .3	-1.1	- .2	+ .1	+ .6	+ 2.4	+ .6	+ .4	+ .4	(+1.7)	+ .2
Retail	( -- )	+ 1.1	- 3.3	+1.2	-1.1	+1.9	+ .6	- 6.4	+ .2	+ .9	+1.1	(+1.7)	- 1.6
Commodity dealers	- 4.9	+ .9	+ 5.8	+ .5	- .1	- .6	+ .7	- 3.2	-4.3	-1.0	- .3	-1.9	- 1.4
Sales finance companies	+45.0	- .3	+47.3	+1.1	+7.2	+ .2	-1.8	+ 8.6	+ .3	- .8	-2.5	+1.9	-16.2
Public utilities (including transportation)	-16.2	- .3	-10.8	+ .6	- .7	+ .3	-2.0	- 7.4	+ .3	--	- .3	+ .2	+ 3.9
Construction	+10.1	- .4	+ 1.0	- .1	+ .3	+ .5	- .6	+ 2.8	+ .2	- .1	+ .6	+2.9	+ 3.0
All other types of business	-19.5	- 4.4	-21.4	+1.6	- .7	+1.4	- .2	+ 1.9	+1.0	+ .7	+1.3	- .8	+ .1
Net change in classified loans <u>1/</u>	-55.0	- 6.0	-14.5	-4.0	-1.5	+3.3	+ .2	-24.3	- .7	-1.2	- .1	+ .2	- 6.4
Unclassified changes - net	+16.0	-22.0	- 7.5	-1.0	+ .5	+2.7	+ .8	+ 3.3	+ .7	+4.2	+2.1	- .2	+32.4
Net change in commercial and industrial loans	-39.0	-28.0	-22.0	-5.0	-1.0	+6.0	+1.0	-21.0	--	+3.0	+2.0	--	+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.