

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 6, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net decrease in commercial and industrial loans at weekly reporting member banks during the week ended April 29 amounted to \$7 million. The principal net decreases were \$51 million in loans to public utilities, \$18 million in loans to sales finance companies, and \$13 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

The larger net increases were \$20 million in loans to "other" types of business, \$18 million to the wholesale and retail trade, \$15 million to manufacturers of metals and metal products, and \$29 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 April 29 <sup>p/</sup>	Cumulative since year-end	
		Dec. 31, 1958 to Apr. 29, 1959 <sup>p/</sup>	Dec. 31, 1957 to Apr. 30, 1958
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 9	-391	- 577
Textiles, apparel, and leather	--	+141	+ 94
Metals and metal products	+15	+530	+ 1
Petroleum, coal, chemicals, and rubber	-13	-105	- 84
Other manufacturing and mining	+ 3	+115	+ 76
Trade--wholesale and retail	+18	+210	- 157
Commodity dealers	- 7	-225	- 237
Sales finance companies	-18	+ 9	- 778
Public utilities and transportation	-51	-412	- 131
Construction	+ 5	+ 23	+ 2
All other types of business	+20	- 77	- 85
Classified changes - net	-36	-182	-1,875
Unclassified changes - net	+29	+ 9	- 198
Net change in commercial and industrial loans	- 7	-173	-2,073

<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, APRIL 29, 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	- 8.8	+ 1.8	- 4.5	- 1.0	-1.5	- .1	-3.3	+ 2.2	-1.2	- .2	- .1	+ .3	-1.2
Textiles, apparel, and leather	- .4	+ 2.3	- .9	- .4	+ .6	- 1.0	-1.1	+ .1	- .3	- .1	+ .3	+ .1	--
Metals and metal products (including machinery & transportation equipment)	+15.0	+ 2.8	+ 6.8	+ 2.8	--	+ 1.0	+2.8	- 5.1	+ .3	- .3	+2.3	--	+1.6
Petroleum, coal, chemicals, and rubber	-12.6	+ .7	-11.9	- .3	-2.3	+ .1	+1.0	+ 1.8	+ .9	+ .6	-2.3	- .7	- .2
Other manufacturing and mining	+ 3.2	+ .3	+ .8	+ .4	- .3	- .1	- .2	+ .6	+ .4	+ .8	- .9	+ .7	+ .7
Trade:													
Wholesale	(+18.0)	- .2	+ 2.4	+ .6	+ .3	- .4	+ .7	+ 1.3	+ .2	+ .3	+1.0	(- .7)	+ .8
Retail		- .5	+ 4.7	+ .1	- .1	- .6	- .2	+ 2.0	-2.0	+ .6	+1.9	(- .7)	+5.8
Commodity dealers	- 6.5	+ 1.6	+ 5.5	- 2.6	- .6	- .6	+ .2	- 2.8	-1.5	-1.1	- .6	-2.6	-1.4
Sales finance companies	-18.3	+ 3.7	+ 1.7	- 6.4	- .3	- 5.6	-2.5	- 7.5	+1.1	-1.5	+ .1	- .8	- .3
Public utilities (including transportation)	-50.5	- 4.8	-30.4	--	-6.6	- .4	- .2	- 6.6	-1.1	+1.4	+ .1	--	-1.9
Construction	+ 5.1	+ .9	+ 2.9	+ 1.2	- .9	- .4	+ .3	- .7	+ .4	+ .1	+ .4	+2.1	-1.2
All other types of business	+19.7	- 1.8	+18.8	- 5.6	+3.7	+ .7	+1.7	+ 1.1	+ .3	+ .4	-1.5	+2.2	- .3
Net change in classified loans <u>1/</u>	-36.1	+ 6.8	- 4.1	-11.2	-8.0	- 7.4	- .8	-13.6	-2.5	+1.0	+ .7	+ .6	+2.4
Unclassified changes - net	+29.1	+25.2	- .9	- 1.8	+1.0	- 4.6	- .2	+ 3.6	+1.5	-1.0	+1.3	+ .4	+4.6
Net change in commercial and industrial loans	- 7.0	+32.0	- 5.0	-13.0	-7.0	-12.0	-1.0	-10.0	-1.0	--	+2.0	+1.0	+7.0

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.