

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 3, 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 May 27 amounted to \$16 million. The principal net decreases were \$27 million in loans to sales finance companies, \$25 million to manufacturers of food, liquor, and tobacco products, \$24 million to commodity dealers, and \$22 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

Offsetting net increases were \$38 million in loans to public utilities, \$30 million to manufacturers of metals and metal products, and \$24 million to "other" types of business concerns.

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 May 27 ^{p/}	Cumulative since year-end	
		Dec. 31, 1958 to May 27, 1959 ^{p/}	Dec. 31, 1957 to May 28, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-25	-401	- 658
Textiles, apparel, and leather	-12	+175	+ 78
Metals and metal products	+30	+667	+ 10
Petroleum, coal, chemicals, and rubber	-22	-115	- 171
Other manufacturing and mining	-14	+156	+ 101
Trade--wholesale and retail	-14	+258	- 170
Commodity dealers	-24	-307	- 278
Sales finance companies	-27	- 22	- 911
Public utilities and transportation	+38	-333	- 250
Construction	+13	+ 51	+ 27
All other types of business	+24	+ 5	- 9
Classified changes - net	-32	+135	-2,232
Unclassified changes - net	+16	+114	- 245
Net change in commercial and industrial loans	-16	+248	-2,477

^{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, MAY 27, 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	-24.7	-3.5	- 7.1	-4.4	- 1.3	-2.0	-1.5	- 4.0	- 2.9	+ .1	- .3	+1.3	+ .9
Textiles, apparel, and leather	-11.9	+ .6	- 4.2	- .1	+ .1	- .3	- .6	- 1.4	- 3.6	-1.4	+ .1	+ .1	- 1.2
Metals and metal products (including machinery & transportation equipment)	+29.8	+1.7	+21.8	+1.8	+ 5.0	+ .3	-2.0	+ 4.5	- .4	-1.6	+ .1	+ .9	- 2.3
Petroleum, coal, chemicals, and rubber	-21.7	+1.0	-29.4	+2.4	- .2	+1.3	+ .1	+ 8.0	+ .2	+ .2	-1.4	-3.1	- .8
Other manufacturing and mining	-13.7	-1.2	+ 2.0	+1.6	+ .8	+ .2	+ .1	-15.2	- .8	+ .2	- .1	- .5	- .8
Trade:													
Wholesale	(-13.6)	+1.0	+ 1.4	-1.5	- .9	- .2	+ .1	- 1.6	- .2	+ .2	- .3	(+1.3)	- 1.4
Retail		+ .1	- .7	+4.0	+ .2	-1.3	+1.0	-12.0	+ .5	--	+ .4		- 3.7
Commodity dealers	-23.6	-2.2	- 5.7	+1.3	- 2.6	-1.4	-1.0	+ 2.8	- 4.0	-1.6	-2.1	-4.2	- 2.9
Sales finance companies	-27.3	-4.2	- 5.4	-4.5	- 3.3	+ .6	+2.4	- 4.6	- .8	+ .3	-2.0	-4.1	- 1.7
Public utilities (including transportation)	+38.0	+1.6	+25.4	+1.9	+ 2.7	+ .6	+ .5	- 3.2	+ .2	+ .5	--	- .6	+ 8.4
Construction	+12.6	+ .2	+ 1.0	+ .8	+ .2	- .4	+ .7	+ 3.4	- .1	+ .3	+ .8	+7.5	- 1.8
All other types of business	+23.7	+ .7	+14.8	+ .8	+13.9	--	+ .5	- 5.1	- .9	- .2	- .4	- .2	- .2
Net change in classified loans <u>1/</u>	-32.4	-4.2	+13.9	+4.1	+14.6	-2.6	+ .3	-28.4	-12.8	-3.0	-5.2	-1.6	- 7.5
Unclassified changes - net	+16.4	-1.8	-14.9	-1.1	+ .4	+ .6	+ .7	+13.4	- .2	+1.0	+2.2	-1.4	+17.5
Net change in commercial and industrial loans	-16.0	-6.0	- 1.0	+3.0	+15.0	-2.0	+1.0	-15.0	-13.0	-2.0	-3.0	-3.0	+10.0

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.