

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 17, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net increase of \$101 million in loans to sales finance companies was the principal factor in the \$233 million net increase in commercial and industrial loans at weekly reporting member banks during the week ended June 10. Other large net increases were \$46 million in loans to public utilities, \$36 million in "other" types of business, \$34 million to manufacturers of metals and metal products, and \$21 million to manufacturers of textiles, apparel, and leather products.

The principal offsetting net decrease was \$24 million in loans to manufacturers of food, liquor, and tobacco products.

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>June 10^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 31, 1958</u>	<u>Dec. 31, 1957</u>
		<u>to</u> <u>June 10, 1959^{p/}</u>	<u>to</u> <u>June 11, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 24	-457	- 672
Textiles, apparel, and leather	+ 21	+194	+ 75
Metals and metal products	+ 34	+702	- 10
Petroleum, coal, chemicals, and rubber	- 5	-149	- 193
Other manufacturing and mining	+ 5	+160	+ 124
Trade--wholesale and retail	+ 2	+280	- 170
Commodity dealers	- 14	-334	- 304
Sales finance companies	+101	+130	- 936
Public utilities and transportation	+ 46	-325	- 258
Construction	+ 15	+ 81	+ 36
All other types of business	<u>+ 36</u>	<u>+ 32</u>	<u>+ 19</u>
Classified changes - net	+217	+314	-2,289
Unclassified changes - net	<u>+ 16</u>	<u>+127</u>	<u>- 200</u>
Net change in commercial and industrial loans	+233	+441	-2,489

^{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, JUNE 10, 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	- 24.2	- .3	-18.2	- .8	- 1.1	- .9	- .1	- .4	+ .3	+ .1	--	+ .6	-3.4
Textiles, apparel, and leather	+ 21.2	+ 4.0	+11.3	+ 1.1	+ .2	+1.1	+1.0	+ 1.6	+ .3	- .1	- .2	+ .1	+ .8
Metals and metal products (including machinery & transportation equipment)	+ 33.8	+ 3.6	+ 5.5	+ 6.4	+ 6.8	+ .5	+2.1	+14.2	+1.0	+ .8	+1.3	- .8	-7.6
Petroleum, coal, chemicals, and rubber	- 4.7	+ .1	- 9.6	+ .2	- .2	- .1	+ .9	+ 4.2	--	- .1	+ .3	- .6	+ .2
Other manufacturing and mining	+ 5.4	- .2	- 3.8	+ 1.9	+ 1.2	+ .1	+ .7	+ 2.2	+ .2	+ .5	+ .4	+ .3	+1.9
Trade:													
Wholesale	(+ 1.8)	+ .8	- 1.9	+ .6	+ 1.2	--	+ .1	+ .4	+ .9	+1.3	- .5	(- .1)	+2.1
Retail		+ 1.1	- 1.0	+ .8	- .7	-3.0	-1.8	+ 2.3	- .6	+ .8	- .1	(- .1)	- .9
Commodity dealers	- 13.5	- 3.4	+ .8	- 1.8	- .1	+ .1	- .2	+ 1.0	-3.8	- .3	- .3	- .8	-4.7
Sales finance companies	+100.7	+ 9.1	+58.4	+ 7.2	+ 8.0	+1.3	+ .5	- 4.0	+1.7	+3.2	+ .1	+12.2	+3.0
Public utilities (including transportation)	+ 46.0	+ 3.2	+36.4	- 1.2	+ 7.7	+ .8	-1.2	+ 7.5	+ .1	+ .9	--	+ 1.0	-9.2
Construction	+ 14.5	+ .4	+ 2.6	+ .8	- .1	+1.0	+ .9	+ 4.4	+ .9	+1.2	- .3	- 1.0	+3.7
All other types of business	+ 35.9	- 2.4	+13.1	+ 2.8	+ 2.7	+2.4	+3.4	- .7	+1.2	+ .3	+1.8	+ 2.7	+8.6
Net change in classified loans <u>1/</u>	+216.9	+16.0	+93.6	+18.0	+25.6	+3.3	+6.3	+32.7	+2.2	+8.6	+2.5	+13.6	-5.5
Unclassified changes - net	+ 16.1	+ 7.0	+ 1.4	+ 1.0	+ 2.4	-3.3	- .3	+10.3	- .2	- .6	+1.5	- .6	-2.5
Net change in commercial and industrial loans	+233.0	+23.0	+95.0	+19.0	+28.0	--	+6.0	+43.0	+2.0	+8.0	+4.0	+13.0	-8.0

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.