

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 24, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except commodity dealers were represented in the net increase of \$779 million in commercial and industrial loans at weekly reporting member banks during the week ended June 17, which reflected quarterly tax date needs.

The principal net increases were \$264 million in loans to sales finance companies, \$108 million to public utilities, \$113 million to manufacturers of metals and metal products, \$88 million to "other" types of businesses, and \$79 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>	<u>Week ended June 17^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 31, 1958 to June 17, 1959^{p/}</u>	<u>Dec. 31, 1957 to June 18, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 39	- 420	- 652
Textiles, apparel, and leather	+ 18	+ 213	+ 81
Metals and metal products	+113	+ 815	+ 149
Petroleum, coal, chemicals, and rubber	+ 9	- 139	- 149
Other manufacturing and mining	+ 33	+ 194	+ 147
Trade--wholesale and retail	+ 12	+ 293	- 152
Commodity dealers	- 2	- 336	- 293
Sales finance companies	+264	+ 395	- 824
Public utilities and transportation	+108	- 217	- 168
Construction	+ 17	+ 99	+ 47
All other types of business	+ 88	+ 122	+ 65
Classified changes - net	+700	+1,019	-1,747
Unclassified changes - net	+ 79	+ 201	- 168
Net change in commercial and industrial loans	+779	+1,220	-1,915

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 17, 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	+ 38.5	+ .1	+ 38.5	+ .5	- .3	- .3	- .7	+ 1.3	+ 1.2	+ .4	+ .5	- .2	- 2.5
Textiles, apparel, and leather	+ 18.2	+ 7.4	+ .6	+ 1.2	+ .8	- .7	+ 1.4	+ 3.9	+ 1.5	+ .7	+ 1.5	--	- .1
Metals and metal products (including machinery & transportation equipment)	+113.2	+ 4.7	+ 74.1	+ 5.0	+10.5	+ 1.2	+ 1.2	+10.0	+ 2.2	+ .4	+ .4	+ 1.5	+ 2.0
Petroleum, coal, chemicals, and rubber	+ 9.2	+ .3	+ 4.8	+ 3.0	+ .9	- 2.0	- .4	+ .2	--	+ 1.3	- .3	+ 1.3	+ .1
Other manufacturing and mining	+ 33.3	+ 3.3	+ 16.6	+ 1.3	+ 1.2	+ 1.3	+ .7	+ 7.9	+ 1.2	+ .4	+ .9	--	- 1.5
Trade:													
Wholesale	(+ 12.4)	+ 1.7	+ 1.2	+ 1.5	--	- .5	- .1	+ 1.8	+ .7	+ .5	+ .9	(+ 2.6)	- 2.6
Retail	(+ 12.4)	+ .5	- 1.7	- 1.0	- .6	- .1	+ .4	+ 8.2	- 1.5	- .7	+ .6	(+ 2.6)	+ .6
Commodity dealers	- 2.4	+ .6	- 1.2	+ 2.1	- .3	- .5	+ .8	- .1	- 2.1	- 1.8	+ 1.1	+ .1	- 1.1
Sales finance companies	+264.2	+10.7	+135.8	+13.6	+18.7	+13.1	+12.6	+20.4	+12.3	+ 7.1	+ 8.5	+ 9.7	+ 1.7
Public utilities (including transportation)	+107.9	+ 6.3	+ 56.5	+ 7.4	+ 7.0	+ 3.5	+ .6	+11.7	+ 3.0	+ 5.1	+ 1.8	+ 1.8	+ 3.2
Construction	+ 17.3	- .3	+ 2.1	+ 1.7	+ 2.0	- .4	+ 1.5	+ 1.3	+ 1.1	+ .5	+ .8	+ 3.8	+ 3.2
All other types of business	+ 88.0	+ .4	+ 41.5	+ .9	+ .7	+ 3.1	+ 1.1	+ 6.4	+ 3.5	+ 2.6	+ 2.2	+24.7	+ .9
Net change in classified loans <u>1/</u>	+699.8	+35.7	+368.8	+37.2	+40.6	+17.7	+19.1	+73.0	+23.1	+16.5	+18.9	+45.3	+ 3.9
Unclassified changes - net	+ 79.2	- 2.7	+ 19.2	- 1.2	- 1.6	- 2.7	- .1	+ 6.0	+ 2.9	+ 7.5	+ 4.1	- .3	+48.1
Net change in commercial and industrial loans	+779.0	+33.0	+388.0	+36.0	+39.0	+15.0	+19.0	+79.0	+26.0	+24.0	+23.0	+45.0	+52.0

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.