

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 22, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in all but two districts and a total of \$120 million at all reporting member banks during the week ending July 15. All industrial classifications except "other" types of business were represented in this increase.

The principal net increases were \$25 million in loans to manufacturers of metals and metal products, \$23 million to manufacturers of textiles, apparel, and leather products, \$19 million to public utilities, and \$15 million to the wholesale and retail trade.

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 July 15, <u>p/</u>	Cumulative since year-end	
		Dec. 31, 1958 to July 15, 1959 <u>p/</u>	Dec. 31, 1957 to July 16, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 1	-570	- 746
Textiles, apparel, and leather	+ 23	+260	+ 89
Metals and metal products	+ 25	+896	- 75
Petroleum, coal, chemicals, and rubber	+ 10	-162	- 212
Other manufacturing and mining	+ 8	+192	+ 168
Trade--wholesale and retail	+ 15	+284	- 154
Commodity dealers	+ 11	-348	- 286
Public utilities and transportation	+ 19	-104	- 220
Construction	+ 5	+ 96	+ 58
All other types of business	- 2	+ 85	+ 80
Classified changes - net	+116	+629	-1,299
Unclassified changes - net	+ 4	+187	- 219
Net change in commercial and industrial loans	+120	+815	-1,518

Note: The data in the first column are based on the revised loan classification; changes in commercial and industrial loans exclude loans to sales finance companies, and certain other nonbank financial concerns. The cumulative figures in the columns for prior periods have been adjusted only by the exclusion of those loans previously classified as to sales finance companies. Thus, the three columns are not strictly comparable.

p/ Preliminary.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JULY 15, 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	+ 1.0	+ 3.0	- 9.6	+ 6.4	- 1.5	- .2	-1.6	+ 1.3	+ .7	+ .2	+ .9	+1.4	
Textiles, apparel, and leather	+ 23.3	+ 1.5	+ 8.5	+ 2.0	+ 1.3	+ 2.1	+ .5	+ 1.7	+4.2	+ 1.0	+ .7	- .2	
Metals and metal products (including machinery & transportation equipment)	+ 25.3	+ 1.9	+12.6	+ 2.1	+ .8	+ .6	+4.1	- .9	+ .3	+ 1.8	+ .3	+1.7	Not
Petroleum, coal, chemicals, and rubber	+ 9.9	+ 1.1	- 1.3	+ .5	- .6	--	+ .1	+ 7.5	- .4	+ 1.2	+ .7	+1.1	
Other manufacturing and mining	+ 8.4	+ 2.8	+ .2	+ .8	- .1	+ 1.6	- .1	+ 2.7	+ .8	+ .4	+ .3	-1.0	
Trade:													
Wholesale	()	+ 3.0	+ 2.0	+ 1.0	- .7	- .2	-1.7	+ .7	+ .7	+ 2.1	- .5	()	
Retail	(+ 14.9)	+ 4.0	- 4.2	- 2.3	+ .1	+ 1.2	+1.1	+ 3.9	- .5	+ 2.6	+ 2.9	(- .3)	avail-
Commodity dealers	+ 10.8	+ .1	+ 1.2	+ .1	+ 2.3	- .7	-1.3	+ 6.0	- .8	- .5	+ 4.9	- .5	
Public utilities (including transportation)	+ 19.1	+ .9	+ 6.1	+ .7	+ 7.6	+ .2	+ .5	+ 2.8	+ .4	- .5	+ .3	+ .1	able
Construction	+ 4.7	- .2	+ 1.1	+ 1.9	+ 1.4	+ .8	- .7	+ .8	+ .3	+ .6	- .6	- .7	
All other types of business	- 1.7	- 1.0	-10.6	+ .5	+ 3.1	+ 1.6	+2.0	+ 5.2	-1.7	- .2	+ .5	-1.1	
Net change in classified loans <u>1/</u>	+115.7	+17.1	+ 6.0	+13.7	+13.7	+ 7.0	+2.9	+31.7	+4.0	+ 8.7	+10.4	+ .5	
Unclassified changes - net	+ 4.3	- .1	+ 5.0	- 2.7	+ 5.3	-10.0	+6.1	+ 1.3	-1.0	+ 1.3	- 3.4	+4.5	-2.0
Net change in commercial and industrial loans	+120.0	+17.0	+11.0	+11.0	+19.0	- 3.0	+9.0	+33.0	+3.0	+10.0	+ 7.0	+5.0	-2.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District 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.