

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 29, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in all but four districts and a total of \$86 million at all reporting member banks during the week ended July 22. The principal net increases were \$67 million in loans to "other" manufacturing and mining, \$55 million to public utilities, and \$21 million to commodity dealers.

Offsetting net decreases included \$23 million to manufacturers of food, liquor, and tobacco products, \$16 million to manufacturers of metals and metal products and \$17 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 July 22, ^{p/}	Cumulative since year-end	
		Dec. 31, 1958 to July 22, 1959 ^{p/}	Dec. 31, 1957 to July 23, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 23	-592	- 775
Textiles, apparel, and leather	+ 10	+270	+ 73
Metals and metal products	- 16	+885	- 139
Petroleum, coal, chemicals, and rubber	+ 3	-160	- 224
Other manufacturing and mining	+ 67	+258	+ 158
Trade--wholesale and retail	- 3	+282	- 163
Commodity dealers	+ 21	-326	- 290
Public utilities and transportation	+ 55	- 57	- 298
Construction	+ 1	+104	+ 59
All other types of business	- 10	+ 10	+ 82
Classified changes - net	+103	+674	-1,517
Unclassified changes - net	- 17	+191	- 228
Net change in commercial and industrial loans	+ 86	+865	-1,745

Note: The data in the first column are based on the revised loan classification; beginning with the week ended July 8, 1959 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 22, 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	- 23.4	= 1.7	-25.7	+ .1	-1.8	-1.2	+2.7	- .4	+ .3	+ .5	+ .8	+ .7	+ 2.3
Textiles, apparel, and leather	+ 9.6	- 2.1	+ 7.9	+ .1	- .3	-2.6	+ .9	+ 3.3	+ 1.4	- .1	+ .6	+ .2	+ .3
Metals and metal products (including machinery & transportation equipment)	- 16.4	+ .3	-14.7	+ 1.2	-1.6	- .1	+ .6	- 5.2	+ .1	+ .3	- .4	- .6	+ 3.7
Petroleum, coal, chemicals, and rubber	+ 3.1	- 1.2	- 6.1	+ 1.3	- .3	-1.9	+ .9	+10.1	- 1.0	-1.0	- .4	+4.0	- 1.3
Other manufacturing and mining	+ 66.8	- .8	+47.2	- .1	- .2	-1.7	--	- 3.7	- .9	+ .4	+ .4	-2.1	+28.3
Trade:													
Wholesale	(- 3.3)	- 1.5	- 1.6	- .6	--	- .5	- .2	+ .1	+ .2	+ .3	+ .9	(- .8)	- 2.6
Retail	(- 3.3)	+ 1.4	+ 3.2	- .4	+2.4	- .4	+1.2	- 5.5	- .3	+ .2	+ .2	(- .8)	+ 1.0
Commodity dealers	+ 20.9	- .6	+11.1	+ 1.7	+3.5	-1.0	+ .3	+ 2.8	+ .3	+ .4	+ .4	+ .8	+ 1.2
Public utilities (including transportation)	+ 54.5	+ 1.5	+25.4	+ 1.6	+7.5	- .1	+1.9	+ 5.9	+ .7	+1.0	- .2	+3.7	+ 5.6
Construction	+ .9	- .8	+ 1.7	+ .7	+ .6	- .4	- .2	+ 5.2	- .2	+ .1	+ .1	-1.4	- 4.5
All other types of business	- 9.5	- .1	+ 3.1	- .2	-1.6	+1.7	-1.2	+ 2.9	- 1.1	+ .1	-1.0	-2.5	- 9.6
Net change in classified loans <u>l/</u>	+103.2	- 5.6	+51.5	+ 5.4	+8.2	-8.2	+6.9	+15.5	- .5	+2.2	+1.4	+2.0	+24.4
Unclassified changes - net	- 17.2	- 2.4	-10.5	- .4	-1.2	- .8	-2.9	+ 1.5	- 3.5	-1.2	-3.4	-1.0	+ 8.6
Net change in commercial and industrial loans	+ 86.0	- 8.0	+41.0	+ 5.0	+7.0	-9.0	+4.0	+17.0	- 4.0	+1.0	-2.0	+1.0	+33.0

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.

l/ 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.