

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 5, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

There was no net change in commercial and industrial loans at weekly reporting member banks during the week ended July 29. The largest change in any category was a net decrease of \$39 million in loans to public utilities.

Offsetting net increases included \$11 million to the wholesale and retail trade, \$10 million each in loans to manufacturers of food, liquor, and tobacco products and of metals and metal products, and \$7 million to commodity dealers.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	Week ended <u>July 29^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>July 1, 1959</u> to <u>July 29, 1959^{p/}</u>	<u>July 2, 1958</u> to <u>July 30, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+10	- 61	- 85
Textiles, apparel, and leather	--	+ 52	- 26
Metals and metal products	+10	+ 31	-228
Petroleum, coal, chemicals, and rubber	+ 5	+ 6	- 13
Other manufacturing and mining	+ 6	+ 76	- 20
Trade--wholesale and retail	+11	+ 7	- 6
Commodity dealers	+ 7	+ 46	+ 30
Public utilities and transportation	-39	+ 46	- 96
Construction	--	- 1	+ 10
All other types of business	<u>+ 2</u>	<u>-129</u>	<u>+ 41</u>
Classified changes - net	+12	+ 73	-394
Unclassified changes - net	<u>-12</u>	<u>+ 30</u>	<u>- 76</u>
Net change in commercial and industrial loans	--	+103	-469

Note: The data in the first two columns 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 last column have been adjusted only by the exclusion of those loans previously classified as to sales finance companies; thus, this column is not strictly comparable with current figures.

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 29, 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	+10.0	+1.7	+ .3	+1.7	+ .9	- .3	+ .1	+ 5.2	+ .8	+ .4	-1.0	+ .2	
Textiles, apparel, and leather	--	+ .2	+ 2.3	+ .4	--	- .8	+ .5	+ .6	-3.2	- .2	+ .2	--	Not
Metals and metal products (including machinery & transportation equipment)	+10.3	+2.3	+ 1.5	-4.2	+ 6.8	- .6	- .2	+ 5.3	+ .2	-1.0	--	+ .2	
Petroleum, coal, chemicals, and rubber	+ 4.5	+ .2	+ 2.5	- .1	+ .3	- .3	+ .1	+ .4	- .3	- .2	-1.1	+3.0	
Other manufacturing and mining	+ 5.9	- .4	+ .3	+ .5	+ 1.0	+ .8	+ .7	+ .6	- .3	+ .2	+1.3	+1.2	
Trade:													
Wholesale	(+10.7)	- .2	+ .3	- .6	+ .2	-1.3	+ .4	+ 4.5	- .9	+ .1	+ .3	(- .4)	avail-
Retail		- .5	+10.6	+ .9	- .6	- .1	-1.0	- .5	- .1	- .9	+ .5		
Commodity dealers	+ 7.4	+ .4	+ 4.0	+ .2	+ 2.1	+1.4	+ .7	+ 1.5	-2.3	+ .9	- .2	-1.3	
Public utilities (including transportation)	-38.8	-8.0	-19.1	-5.7	- .4	+ .4	--	- 6.1	+ .4	+ .2	+ .3	- .8	
Construction	- .4	+ .9	+ 2.1	+ .1	+ .8	-1.1	+ .6	+ 2.8	- .2	- .6	-1.2	-4.6	able
All other types of business	+ 2.4	- .5	+ 4.4	- .7	- .5	+ .8	+1.0	- 3.4	+1.5	--	+ .6	- .8	
Net change in classified loans <u>1/</u>	+12.0	-3.9	+ 9.2	-7.5	+10.6	-1.1	+2.9	+10.9	-4.4	-1.1	- .3	-3.3	--
Unclassified changes - net	-12.0	+1.9	-16.2	-1.5	- .6	- .9	+ .1	+ 8.1	- .6	-2.9	+1.3	-2.7	+2.0
Net change in commercial and industrial loans	--	-2.0	- 7.0	-9.0	+10.0	-2.0	+3.0	+19.0	-5.0	-4.0	+1.0	-6.0	+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.