

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 12, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in all but one district and an aggregate of \$103 million at all reporting member banks during the week ended August 5. The principal net increases were \$29 million in loans to public utilities, \$28 million to the wholesale and retail trade, \$26 million to manufacturers of textiles, apparel, and leather products, \$17 million to commodity dealers, and \$10 million to "other" manufacturing and mining.

The largest offsetting net decrease was \$14 million in loans to manufacturers of food, liquor, and tobacco products.

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 Aug. 5 ^{p/}	Cumulative since mid-year	
		July 1, 1959 to Aug. 5, 1959 ^{p/}	July 2, 1958 to Aug. 6, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 14	- 74	- 74
Textiles, apparel, and leather	+ 26	+ 76	- 24
Metals and metal products	- 8	+ 14	-311
Petroleum, coal, chemicals, and rubber	- 2	+ 5	- 5
Other manufacturing and mining	+ 10	+ 82	- 24
Trade--wholesale and retail	+ 28	+ 34	--
Commodity dealers	+ 17	+ 61	+ 86
Public utilities and transportation	+ 29	+ 75	-128
Construction	+ 2	--	+ 7
All other types of business	--	-130	+ 97
Classified changes - net	+ 88	+144	-377
Unclassified changes - net	+ 15	+ 63	-105
Net change in commercial and industrial loans	+103	+206	-482

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

In addition to the weekly table, a monthly table is attached showing changes during July compared with the preceding month and with July 1958, and also showing changes during the past twelve months.

Most of the changes during July were in the same direction as in June, but the net increase in commercial and industrial loans was smaller. Most categories had shown net repayments in July 1958.

Loans to commodity dealers increased during the current month for the first time since December 1958, which is the usual seasonal trend for this category.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
 WEEK ENDED WEDNESDAY, AUGUST 5, 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	- 14.0	-1.1	- 1.2	+1.0	-1.5	-1.4	+ .1	- 8.3	+1.6	- .1	+ .1	- .9	- 2.3
Textiles, apparel, and leather	+ 26.1	+4.4	+15.7	+ .9	- .5	+1.3	+ .1	+ .4	- .8	+ .5	+ .1	- .2	+ 4.2
Metals and metal products (including machinery & transportation equipment)	- 7.5	-1.5	- 3.9	-2.8	+1.9	-1.5	- .1	--	- .1	- .4	- .4	- .9	+ 2.2
Petroleum, coal, chemicals, and rubber	- 1.7	-1.2	+ .3	--	- .3	- .7	+ .3	- 5.2	- .6	- .3	- .3	+7.0	- .7
Other manufacturing and mining	+ 9.5	+ .9	+ 1.7	- .2	+ .4	- .3	+ .2	+ .3	- .2	+ .5	+ .2	+1.5	+ 4.5
Trade:													
Wholesale	(+ 28.4)	+ .6	+ 1.9	-1.5	+1.0	- .6	+2.5	- .1	+ .6	- .4	+ .7	(-5.5)	+ 4.0
Retail	(+ 28.4)	-2.3	+ 5.7	- .5	+2.1	- .5	- .9	+19.3	-1.0	+1.6	+ .1	(-5.5)	+ 1.6
Commodity dealers	+ 17.3	+ .9	+10.8	+ .9	-1.5	+2.3	+ .5	+ 2.3	-2.0	+1.7	+1.1	+1.4	- 1.1
Public utilities (including transportation)	+ 28.6	- .3	+30.6	+ .7	+ .7	+ .6	+1.3	- 3.4	+1.3	--	- .1	- .7	- 2.1
Construction	+ 1.8	- .7	- .8	+1.6	+ .2	--	+ .3	--	+ .3	+ .5	+ .3	-1.1	+ 1.2
All other types of business	- .4	+1.8	+ .1	+2.2	- .6	+1.8	- .5	+ 1.5	+ .6	+ .3	+ .6	+2.2	-10.4
Net change in classified loans <u>1/</u>	+ 88.1	+1.5	+60.9	+2.3	+1.9	+1.0	+3.8	+ 6.8	- .3	+3.9	+2.4	+2.8	+ 1.1
Unclassified changes - net	+ 14.9	+1.5	-12.9	- .3	+4.1	-2.0	- .8	+ 6.2	+1.3	-1.9	-1.4	- .8	+21.9
Net change in commercial and industrial loans	+103.0	+3.0	+48.0	+2.0	+6.0	-1.0	+3.0	+13.0	+1.0	+2.0	+1.0	+2.0	+23.0

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.

H.12(b)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY

Business of Borrower	4 weeks ended July 29, 1959	5 weeks ended July 1, 1959	5 weeks ended July 30, 1958	12 months ended July 29, 1959
		(In millions of dollars)		
Manufacturing and mining:				
Food, liquor, and tobacco	- 60.3	-117.2	-116.4	+ 59.6
Textiles, apparel, and leather	+ 50.1	+ 43.5	- 22.2	+ 58.8
Metals and metal products (including machinery and transportation equipment)	+ 21.4	+195.4	-357.9	+ 790.2
Petroleum, coal, chemicals, and rubber	+ 6.4	- 47.4	- 84.7	- 84.5
Other manufacturing and mining	+ 72.8	+ 32.0	- 11.1	+ 150.2
Trade -- wholesale and retail	+ 5.6	+ 23.3	- 10.9	+ 462.5
Commodity dealers	+ 43.6	- 56.7	+ 19.6	+ 70.4
Public utilities (including transportation)	+ 46.6	+195.4	-125.7	+ 265.5
Construction	- 1.7	+ 54.8	+ 10.1	+ 143.5
All other types of business	-129.1	+148.4	+ 28.5	+ 350.1
Net change in classified loans <u>1/</u>	+ 55.4	+471.5	-670.7	+2,266.3
Unclassified changes - net	+ 47.6	+ 27.4	- 66.8	+ 59.3
Net change in commercial and industrial loans	+103.0	+498.9	-737.5	+2,325.6

1/ See footnote on preceding table regarding current coverage and Note on first page regarding comparability with prior figures.