

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 19, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in all but three districts and a total of \$78 million at all reporting member banks during the week ended August 12. The principal net increases were \$37 million in loans to manufacturers of food, liquor, and tobacco products, \$29 million to manufacturers of textiles, apparel, and leather products, and \$15 million to "other" types of business.

The larger offsetting net decreases were \$23 million each to manufacturers of metals and metal products and to public utilities.

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. 12 ^{p/}	Cumulative since mid-year	
		July 1, 1959 to Aug. 12, 1959 ^{p/}	July 2, 1958 to Aug. 13, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+37	- 38	- 50
Textiles, apparel, and leather	+29	+106	- 17
Metals and metal products	-23	- 10	-323
Petroleum, coal, chemicals, and rubber	+ 3	+ 7	- 1
Other manufacturing and mining	- 2	+ 83	- 24
Trade--wholesale and retail	+ 3	+ 38	- 10
Commodity dealers	+ 8	+ 70	+107
Public utilities and transportation	-23	+ 52	-122
Construction	+ 5	+ 5	+ 25
All other types of business	+15	-112	+ 99
Classified changes - net	+52	+201	-315
Unclassified changes - net	+27	+ 83	- 81
Net change in commercial and industrial loans	+78	+284	-396

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 non-bank 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, AUGUST 12, 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	+36.6	+ 1.3	+19.8	+ .6	-1.0	+ .4	- .4	+ 9.3	- .4	+ .5	+ .4	+ 1.0	+5.1
Textiles, apparel, and leather	+29.4	+ 5.2	+12.1	+1.4	+ .5	+2.6	+1.6	+ 2.2	+2.0	+ .6	+ .5	+ .2	+ .5
Metals and metal products (including machinery & transportation equipment)	-23.1	+ 3.1	-19.0	-4.1	-4.6	- .9	-1.5	+ 3.0	-1.6	+ .7	+ .9	+ .7	+ .2
Petroleum, coal, chemicals, and rubber	+ 2.7	+ 2.1	- 3.5	+1.1	-1.1	+ .3	+ .1	+ 2.5	+ .2	+ .6	+1.0	- .5	- .1
Other manufacturing and mining	- 2.2	+ 1.2	- 5.7	+ .3	--	--	+ .2	+ .3	+ .5	+ .1	+ .3	- .6	+1.2
Trade:													
Wholesale	(	+ 1.3	+ 3.5	+1.0	- .4	+ .1	- .3	+ .5	- .1	+1.4	+ .5	(	+1.7
Retail	+ 3.3)	- .2	+ 1.7	+ .7	- .1	+1.3	+ .6	- 5.8	-1.9	+ .7	- .3	(	-2.2
Commodity dealers	+ 8.0	+ 3.7	+ 5.3	+ .3	+ .5	+2.6	-2.3	+ .1	+ .6	+1.8	- .4	- .5	-3.7
Public utilities (including transportation)	-22.8	- 3.4	- 8.7	+1.6	+ .9	- .2	- .7	- 1.4	+ .5	-7.0	--	- .7	-3.7
Construction	+ 4.9	+ .1	- .5	+ .7	- .7	+1.4	+1.0	+ 1.8	+ .2	+ .8	+1.3	+ .7	-1.9
All other types of business	+14.7	+ 2.1	- 2.8	+1.5	-1.1	+2.1	-1.0	+ 4.3	+1.5	--	-1.7	+12.0	-2.2
Net change in classified loans <u>1/</u>	+51.5	+16.5	+ 2.2	+5.1	-7.1	+9.7	-2.7	+16.8	+1.5	+ .2	+2.5	+11.9	-5.1
Unclassified changes - net	+26.5	+ .5	+ 7.8	+1.9	+5.1	- .7	+ .7	+ 6.2	- .5	-3.2	+ .5	+ .1	+8.1
Net change in commercial and industrial loans	+78.0	+17.0	+10.0	+7.0	-2.0	+9.0	-2.0	+23.0	+1.0	-3.0	+3.0	+12.0	+3.0

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.