

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 2, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$52 million in loans to manufacturers of food, liquor, and tobacco products and \$48 million to public utilities were the principal factors in the \$98 million net increase in commercial and industrial loans at weekly reporting member banks during the week ended August 26.

The principal offsetting net decreases were \$19 million to "other" types of business and \$17 million to manufacturers of metals and metal 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 <u>Aug. 26^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>July 1, 1959</u> to <u>Aug. 26, 1959^{p/}</u>	<u>July 2, 1958</u> to <u>Aug. 27, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+62	+ 51	+ 19
Textiles, apparel, and leather	+ 6	+135	- 12
Metals and metal products	-17	+ 13	-312
Petroleum, coal, chemicals, and rubber	--	+ 29	+ 11
Other manufacturing and mining	+ 6	+104	- 26
Trade--wholesale and retail	- 6	+ 42	+ 11
Commodity dealers	--	+129	+129
Public utilities and transportation	+48	+ 65	-103
Construction	- 4	+ 7	+ 38
All other types of business	<u>-19</u>	<u>-139</u>	<u>+ 97</u>
Classified changes - net	+76	+436	-149
Unclassified changes - net	<u>+22</u>	<u>+ 90</u>	<u>- 36</u>
Net change in commercial and industrial loans	+98	+526	-186

Note: Cumulative figures in the last column are not strictly comparable with current figures because of revised loan classification beginning with week ended July 8, 1959.

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 26, 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	+ 62.1	+ .4	+30.4	+5.6	+ 2.5	+1.3	+ .2	+15.5	-2.3	+ .1	- .7	- .3	+ 9.4
Textiles, apparel, and leather	+ 5.9	-1.7	+ 9.4	- .1	- .1	-3.2	+ .5	+ .7	- .2	+ .1	+ .1	+ .1	+ .3
Metals and metal products (including machinery & transportation equipment)	- 16.5	- .8	- 9.8	-2.8	+ 2.8	+ .2	-1.2	- 1.8	-1.1	-2.9	-2.1	--	+ 3.0
Petroleum, coal, chemicals, and rubber	- .3	+ .8	- .5	- .5	- .1	+ .7	- .1	+ 2.1	- .1	+ .1	+ .7	-3.0	- .4
Other manufacturing and mining	+ 5.9	+ .2	+10.0	+2.3	- 2.9	--	+ .2	- .1	- .6	+ .5	- .1	- .8	- 2.8
Trade:													
Wholesale	(- 5.7)	- .3	+ .2	- .5	+ .1	-1.6	+1.1	- 1.4	- .8	+ .9	+ .1	(- .3)	+ .4
Retail	(- 5.7)	- .8	+ 2.7	- .8	- .1	+ .8	+ .5	- 2.9	- .3	- .3	- .1	(- .3)	- 2.3
Commodity dealers	- .4	- .7	- 8.8	+ .1	+ 1.6	+1.1	-1.7	- .8	+3.6	+2.8	- .4	+1.2	+ 1.6
Public utilities (including transportation)	+ 48.4	--	+27.4	+ .8	+ 6.8	- .3	+3.5	+ 3.3	- .6	+ .2	- .1	+ .7	+ 6.7
Construction	- 4.2	+ .6	+ .7	- .7	- 1.0	+ .1	+ .6	- .4	-1.2	-2.2	- .7	+ .2	- .2
All other types of business	- 19.3	-1.0	-10.6	- .9	+ 1.0	+1.1	- .1	- 3.9	+ .8	+ .2	-1.9	-4.2	+ .2
Net change in classified loans <u>1/</u>	+ 75.9	-3.3	+51.1	+2.5	+10.6	+ .2	+3.5	+10.3	-2.8	- .5	-5.2	-6.4	+15.9
Unclassified changes - net	+ 22.1	+1.3	+ 7.9	+ .5	- 4.6	- .2	+ .5	- 3.3	+9.8	+1.5	-1.8	+2.4	+ 8.1
Net change in commercial and industrial loans	+ 98.0	-2.0	+59.0	+3.0	+ 6.0	--	+4.0	+ 7.0	+7.0	+1.0	-7.0	-4.0	+24.0

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.