

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 23, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in all districts and all but two industrial classifications were included in the net increase of \$341 million at all reporting member banks during the week ended September 16, which reflected quarterly tax date needs.

The principal net increases were \$86 million each in loans to manufacturers of food, liquor, and tobacco products and to public utilities, \$38 million to the wholesale and retail trade, \$32 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$27 million to "other" manufacturing and mining concerns, and \$25 million to manufacturers of textiles, apparel, and leather 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>Sept. 16^{p/}</u> | <u>Cumulative since mid-year</u> | |
|--|---|---|--|
| | | <u>July 8, 1959</u> to <u>Sept. 16, 1959^{p/}</u> | <u>July 9, 1958</u> to <u>Sept. 17, 1958</u> |
| (In millions of dollars) | | | |
| Manufacturing and mining: | | | |
| Food, liquor, and tobacco | + 86 | +177 | +157 |
| Textiles, apparel, and leather | + 25 | +178 | - 6 |
| Metals and metal products | - 8 | - 79 | -294 |
| Petroleum, coal, chemicals, and rubber | + 32 | + 88 | + 44 |
| Other manufacturing and mining | + 27 | +138 | + 1 |
| Trade--wholesale and retail | + 38 | + 82 | + 87 |
| Commodity dealers | + 13 | +171 | +161 |
| Public utilities and transportation | + 86 | +175 | - 38 |
| Construction | - 3 | + 7 | + 56 |
| All other types of business | + 19 | -128 | +174 |
| Classified changes - net | +314 | +809 | +341 |
| Unclassified changes - net | + 27 | + 55 | - 25 |
| Net change in commercial and industrial loans | +341 | +864 | +317 |

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, SEPTEMBER 16, 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 | + 85.7 | + 2.9 | + 56.8 | + 3.6 | + 3.8 | - .5 | - .5 | +13.8 | + 3.6 | + .2 | + .1 | +1.9 | |
| Textiles, apparel, and leather | + 25.1 | - 1.2 | + 19.7 | - .1 | - .6 | - .6 | + .5 | + 4.6 | + 2.1 | + .9 | -- | - .2 | |
| Metals and metal products (including machinery & transportation equipment) | - 8.4 | + 3.0 | - 29.1 | + 3.1 | + 6.1 | + .1 | - .4 | + 8.7 | - 2.6 | +2.3 | - .6 | +1.0 | Not |
| Petroleum, coal, chemicals, and rubber | + 32.4 | + .7 | + 14.9 | + .7 | + .3 | + .4 | + .7 | +10.5 | + .6 | +1.0 | - .1 | +2.7 | |
| Other manufacturing and mining | + 27.2 | + 2.6 | + 10.5 | + 4.0 | + 4.9 | -- | - .6 | + 5.2 | + 1.3 | + .9 | - .3 | -1.3 | |
| Trade: | | | | | | | | | | | | | |
| Wholesale | (+ 37.6) | - .5 | + 7.6 | -- | - 1.4 | +1.8 | +1.9 | - 3.3 | + .9 | + .9 | -1.0 | (+2.0) | avail- |
| Retail | | + .6 | - .2 | + 1.9 | + 7.4 | +5.5 | + .4 | + 9.3 | - .8 | +1.7 | +2.9 | | |
| Commodity dealers | + 13.3 | - .7 | + 5.3 | - .3 | + .1 | +2.1 | +1.5 | - .7 | + 1.7 | -1.4 | +1.3 | +4.4 | |
| Public utilities (including transportation) | + 85.7 | + 3.5 | + 61.9 | + 2.9 | + 3.8 | - .4 | - .7 | + 8.8 | + 4.3 | + .4 | +1.2 | -- | |
| Construction | - 3.0 | - .8 | - 4.7 | + .3 | -- | + .8 | + .6 | + .9 | + .7 | -- | +1.4 | -2.2 | able |
| All other types of business | + 18.8 | - .4 | + 12.8 | + 1.4 | + .6 | + .5 | +1.7 | + 2.4 | + .5 | +1.3 | - .7 | -1.3 | |
| Net change in classified loans <u>1/</u> | +314.4 | + 9.7 | +155.5 | +17.5 | +25.0 | +9.7 | +5.1 | +60.2 | +12.3 | +8.2 | +4.2 | +7.0 | -- |
| Unclassified changes - net | + 26.6 | + 3.3 | - 11.5 | - 1.5 | -- | -2.7 | + .9 | + 6.8 | - .3 | -1.2 | -1.2 | +1.0 | +33.0 |
| Net change in commercial and industrial loans | +341.0 | +13.0 | +144.0 | +16.0 | +25.0 | +7.0 | +6.0 | +67.0 | +12.0 | +7.0 | +3.0 | +8.0 | +33.0 |

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.