

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 30, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased \$28 million at all reporting member banks during the week ended September 23. The principal net increases were \$51 million in loans to public utilities, \$33 million to commodity dealers, and \$18 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

The larger offsetting net decreases were \$28 million in loans to manufacturers of textiles, apparel, and leather products, \$17 million to manufacturers of metals and metal products, and \$29 million to unclassified borrowers.

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 Sept. 23 ^{p/}	<u>Cumulative since mid-year</u>	
		July 8, 1959 to Sept. 23, 1959 ^{p/}	July 9, 1958 to Sept. 24, 1958
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 5	+211	+186
Textiles, apparel, and leather	-28	+148	- 24
Metals and metal products	-17	-118	-272
Petroleum, coal, chemicals, and rubber	+18	+108	+ 44
Other manufacturing and mining	- 7	+133	- 3
Trade--wholesale and retail	+ 1	+ 84	+ 82
Commodity dealers	+33	+204	+165
Public utilities and transportation	+51	+244	- 30
Construction	- 4	+ 4	+ 60
All other types of business	+ 4	-105	+167
Classified changes - net	+57	+914	+375
Unclassified changes - net	-29	- 22	- 40
Net change in commercial and industrial loans	+28	+892	+335

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 23, 1959

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	+ 5.4	- .2	- 9.1	+1.5	- .8	+ .3	+1.1	+ 7.3	+2.6	+ .6	+ .2	+1.9	
Textiles, apparel, and leather	-27.8	- 7.0	-12.8	- .8	- 1.2	- .2	-1.7	- 1.2	-2.0	--	- .6	- .3	
Metals and metal products (including machinery & transportation equipment)	-17.2	- 1.8	+ 8.0	-2.4	+ 1.2	-2.7	-1.0	-11.1	-2.6	- 3.2	- .6	-1.0	Not
Petroleum, coal, chemicals, and rubber	+17.8	+ .1	+20.6	--	- .2	- .4	+ .7	- .9	+ .2	- .6	- .8	- .9	
Other manufacturing and mining	- 6.8	- .9	- 2.3	--	+ 3.4	- .7	-1.4	- .6	-1.0	+ .1	- .2	-3.2	
Trade:													
Wholesale	(+ 1.1)	- 1.5	--	--	- 1.7	+ .1	+ .5	- 2.3	- .5	- .6	+ .4	(+4.0)	avail-
Retail		+ .5	+ 7.9	-1.1	- 3.9	+ .7	+ .4	- .9	+ .5	- .1	-1.3		
Commodity dealers	+33.1	- 1.4	+17.3	+2.1	--	+2.0	+2.3	+ 2.7	+5.9	+ .6	+ .8	+ .8	
Public utilities (including transportation)	+51.3	+ .3	+31.2	+3.7	+10.0	-1.0	+1.5	+ 2.7	+1.3	+ .8	+ .5	+ .3	
Construction	- 3.7	- 1.4	+ 1.4	- .1	- .3	-1.2	+1.8	- 2.8	- .7	- 1.6	+ .1	+1.1	able
All other types of business	+ 4.2	- 1.4	+ 3.6	-1.5	- .2	--	- .2	- .1	+ .3	- .5	+ .8	+3.4	
Net change in classified loans <u>1/</u>	+57.4	-14.7	+65.8	+1.4	+ 6.3	-3.1	+4.0	- 7.2	+4.0	- 4.5	- .7	+6.1	--
Unclassified changes - net	-29.4	- 2.3	-19.8	-1.4	+ 3.7	-3.9	-2.0	- 7.8	+5.0	- 5.5	- .3	- .1	+5.0
Net change in commercial and industrial loans	+28.0	-17.0	+46.0	--	+10.0	-7.0	+2.0	-15.0	+9.0	-10.0	-1.0	+6.0	+5.0

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 reporting member banks and about 75 per cent of those of all commercial banks.