

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 7, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$106 million in loans to manufacturers of food, liquor, and tobacco products and \$88 million to public utilities were the principal factors in the \$104 million net increase in commercial and industrial loans at weekly reporting member banks during the week ended September 30. Other net increases included \$28 million in loans to commodity dealers and \$24 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

The principal offsetting net decreases were \$53 million in loans to "other" manufacturing and mining concerns, \$28 million to manufacturers of metals and metal products, and \$18 million each in loans to manufacturers of textiles, apparel, and leather products and to "other" types of business.

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. 30^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>July 1, 1959^{1/}</u> to <u>Sept. 30, 1959^{p/}</u>	<u>July 2, 1958^{1/}</u> to <u>Oct. 1, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+106	+ 325	+245
Textiles, apparel, and leather	- 18	+ 129	- 36
Metals and metal products	- 28	- 142	-367
Petroleum, coal, chemicals, and rubber	+ 24	+ 130	- 14
Other manufacturing and mining	- 53	+ 79	- 20
Trade--wholesale and retail	+ 5	+ 84	+ 97
Commodity dealers	+ 28	+ 233	+178
Public utilities and transportation	+ 88	+ 333	+ 66
Construction	- 7	--	+ 66
All other types of business	- 18	- 122	+208
Classified changes - net	+126	+1,048	+423
Unclassified changes - net	- 22	- 52	- 54
Net change in commercial and industrial loans	+104	+ 996	+370

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.

^{1/} Dates over cumulative columns should have been July 1, 1959, and July 2, 1958, respectively, on the releases showing figures for the weeks ended September 9, 16, and 23.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, SEPTEMBER 30, 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	+105.6	- .2	+ 69.5	-1.1	+ 5.2	+ .1	-1.0	+15.5	+ 1.0	+3.3	+ .3	+2.4	+10.6
Textiles, apparel, and leather	- 18.4	-4.5	- .4	-2.0	- 1.1	- .6	-1.9	- 4.1	- 3.6	- .5	--	- .4	+ .7
Metals and metal products (including machinery & transportation equipment)	- 28.3	-2.1	+ 7.0	-5.6	- 4.7	+ .2	-1.8	- 5.2	- 4.6	- .1	- .9	-1.0	- 9.5
Petroleum, coal, chemicals, and rubber	+ 23.7	+2.3	+14.7	--	+ 2.9	- .3	+ .5	+ 3.4	+ .6	--	-1.2	+ .1	+ .7
Other manufacturing and mining	- 52.6	- .1	-28.6	-3.1	+ .5	- .2	- .8	- 3.6	+ .2	- .5	+ .3	- .4	-16.3
Trade:													
Wholesale	(+ 5.3)	- .7	+ 1.6	-2.0	- .1	+1.5	+1.5	- .8	+ .2	+1.0	- .1	(+ .5)	+ 5.3
Retail	(+ 5.3)	+ .5	-11.2	- .5	- .6	- .2	- .4	+10.4	- .6	- .1	+ .5	(+ .5)	- .4
Commodity dealers	+ 27.6	+1.2	+ 5.9	+1.1	+ .1	+ .7	+ .2	+ 2.4	+11.6	-1.3	+ .7	-1.4	+ 6.4
Public utilities (including transportation)	+ 88.3	+6.0	+72.0	+8.5	+ 4.6	- .1	-2.9	- .4	+ .1	+ .3	+ .4	-1.4	+ 1.2
Construction	- 6.5	- .2	- 5.3	- .1	+ .9	+ .7	-1.3	- 2.8	--	+ .1	+ .5	+ .5	+ .5
All other types of business	- 18.4	-1.2	-14.1	- .1	+ 2.9	-3.0	- .3	- 2.1	- 2.4	- .1	+ .6	-5.6	+ 7.0
Net change in classified loans <u>1/</u>	+126.3	+1.0	+111.1	-4.9	+10.6	-1.2	-8.2	+12.7	+ 2.5	+2.1	+1.1	-6.7	+ 6.2
Unclassified changes - net	- 22.3	+8.0	- 25.1	-1.1	- 5.6	+2.2	+ .2	+ .3	+ 3.5	-3.1	-4.1	- .3	+ 2.8
Net change in commercial and industrial loans	+104.0	+9.0	+ 86.0	-6.0	+ 5.0	+1.0	-8.0	+13.0	+ 6.0	-1.0	-3.0	-7.0	+ 9.0

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.