

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 28, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in all but three districts, and all but two industrial classifications were included in the net decrease of \$156 million at all reporting member banks during the week ended October 21. The principal net decreases were \$71 million in loans to manufacturers of metals and metal products, \$45 million to public utilities, \$43 million to manufacturers of textiles, apparel, and leather products, and \$23 million to "other" types of business.

Partially offsetting net increases were \$67 million in loans to the wholesale and retail trade and \$29 million to commodity dealers.

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>Oct. 21<sup>p/</sup></u>	Cumulative since mid-year	
		<u>July 1, 1959</u> to <u>Oct. 21, 1959<sup>p/</sup></u>	<u>July 2, 1958</u> to <u>Oct. 22, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 6	+ 382	+398
Textiles, apparel, and leather	- 43	+ 60	-116
Metals and metal products	- 71	- 262	-445
Petroleum, coal, chemicals, and rubber	- 17	+ 130	+ 15
Other manufacturing and mining	- 13	+ 63	- 43
Trade--wholesale and retail	+ 67	+ 252	+192
Commodity dealers	+ 29	+ 353	+274
Public utilities and transportation	- 45	+ 280	+ 42
Construction	- 6	+ 4	+ 58
All other types of business	- 23	- 144	+211
Classified changes - net	-127	+1,118	+584
Unclassified changes - net	- 29	- 52	-151
Net change in commercial and industrial loans	-156	+1,066	+434

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.

<sup>p/</sup> Preliminary.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, OCTOBER 21, 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	- 5.8	- .9	- 21.0	-1.6	+2.4	- .2	+ .3	+10.0	+ .8	+ .9	- .5	+ .5	+ 3.5
Textiles, apparel, and leather	- 42.5	- 8.5	- 18.8	-3.2	--	- .7	- .7	- 4.5	-2.4	- .2	-1.2	- .3	- 2.0
Metals and metal products (including machinery & transportation equipment)	- 70.5	- 2.4	- 40.9	- .3	-1.8	-1.5	- 1.5	-15.2	-2.0	- 1.3	- .2	- .1	- 3.3
Petroleum, coal, chemicals, and rubber	- 16.9	- 1.7	- 6.3	- .8	-1.7	+ .4	+ .1	- .6	- .4	- 2.2	- .3	- 4.5	+ 1.1
Other manufacturing and mining	- 13.2	- 3.4	+ .9	-2.4	-2.5	+ .4	- .6	- 5.5	+ .1	- .6	- .2	- .1	+ .7
Trade:													
Wholesale	(+ 66.7)	+ 1.1	- 3.8	+1.7	+ .1	- .6	+ 2.4	- 2.6	+1.3	- .1	- .3	(- .6)	+ 3.5
Retail		+ 1.5	+ 17.6	+1.5	+7.2	-1.5	+ 6.7	+ 8.0	+1.7	--	- .7	(- .6)	+22.6
Commodity dealers	+ 28.9	+ 1.9	+ 17.8	- .8	+1.1	- .9	- .2	+ 2.3	+9.0	- 3.0	- .6	+ 1.3	+ 1.0
Public utilities (including transportation)	- 45.0	+ .5	- 30.7	+2.0	-7.2	+ .1	+ 1.1	-12.7	+ .1	- 1.9	+1.8	--	+ 1.9
Construction	- 6.4	+ .3	+ 1.0	-1.3	- .3	- .1	- .9	- 2.9	- .6	- 1.0	- .2	+ .4	- .8
All other types of business	- 22.7	- 2.0	- 6.1	- .5	- .2	- .7	+ 1.7	- 3.2	- .7	- .1	+ .2	- 5.2	- 5.9
Net change in classified loans <u>1/</u>	-127.4	-13.6	- 90.3	-5.7	-2.9	-5.3	+ 8.4	-26.9	+6.9	- 9.5	-2.2	- 8.6	+22.3
Unclassified changes - net	- 28.6	+ .6	- 24.7	-1.3	-1.1	- .7	+ 2.6	- 3.1	+ .1	- .5	-3.8	- 1.4	+ 4.7
Net change in commercial and industrial loans	-156.0	-13.0	-115.0	-7.0	-4.0	-6.0	+11.0	-30.0	+7.0	-10.0	-6.0	-10.0	+27.0

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.