

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 2, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased \$22 million at all reporting member banks during the week ended November 25. The principal net decreases were \$32 million in loans to manufacturers of textiles, apparel, and leather products, \$18 million to manufacturers of food, liquor, and tobacco products, and \$21 million to unclassified borrowers.

Partially offsetting net increases were \$29 million in loans to commodity dealers and \$25 million to manufacturers of petroleum, coal, chemicals, and rubber 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 Nov. 25 ^{p/}	Cumulative since mid-year	
		July 1, 1959 to Nov. 25, 1959 ^{p/}	July 2, 1958 to Nov. 26, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-18	+ 470	+530
Textiles, apparel, and leather	-32	- 50	-193
Metals and metal products	+ 4	- 251	-430
Petroleum, coal, chemicals, and rubber	+25	+ 180	+ 10
Other manufacturing and mining	-13	+ 24	-118
Trade--wholesale and retail	+11	+ 460	+323
Commodity dealers	+29	+ 575	+398
Public utilities and transportation	+ 9	+ 319	+ 89
Construction	-12	- 15	+ 49
All other types of business	- 3	- 137	+244
Classified changes - net	- 1	+1,576	+902
Unclassified changes - net	-21	- 168	-251
Net change in commercial and industrial loans	-22	+1,408	+651

^{p/} Preliminary.

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.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, NOVEMBER 25, 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	-18.4	- 1.3	-23.0	+1.0	+ .5	+ .3	+ .6	+ .2	+ 1.4	+ .3	+1.0	+ .6	
Textiles, apparel, and leather	-32.3	- 6.1	-20.8	- .7	- .4	-1.0	- .9	- .3	- 1.2	- .3	- .3	- .3	
Metals and metal products (including machinery & transportation equipment)	+ 3.9	- 1.9	+20.0	-1.9	+ .5	- .3	- .3	- 9.1	- .6	- 1.6	--	- .9	Not
Petroleum, coal, chemicals, and rubber	+24.8	- 1.0	+32.3	+ .1	+1.0	+ .1	+ .9	-12.1	+ 2.0	--	- .6	+ 2.1	
Other manufacturing and mining	-12.6	- 2.8	- 3.5	- .5	-2.0	+ .3	- .7	- .5	- .2	- 1.7	- .7	- .3	
Trade:													
Wholesale	(+11.1)	- .8	+ 3.4	-1.0	- .5	- .2	- .5	- .9	+ .2	- .7	+ .1	(- 2.0)	avail-
Retail	(+11.1)	--	+15.8	+2.7	+6.2	+ .6	- .9	- 9.3	- 1.2	- .4	+ .5	(- 2.0)	able
Commodity dealers	+28.7	+ .6	+12.3	+2.7	+ .4	+ .7	+1.3	+ .7	+12.2	- 3.6	+2.2	- .8	
Public utilities (including transportation)	+ 8.6	+ 2.4	+ 1.8	+3.3	-7.2	+1.1	+1.6	+ 5.6	+ .7	- .7	+ .7	- .7	able
Construction	-11.9	- .1	- 4.6	- .1	- .6	--	- .6	- 2.1	- .2	- .7	- .7	- 2.2	
All other types of business	- 2.5	+ .1	+ 1.7	+2.1	+1.5	-3.2	+ .7	+ 2.2	+ .7	- .3	-1.4	- 6.6	
Net change in classified loans <u>1/</u>	- .6	-10.9	+35.4	+7.7	- .6	-1.6	+1.2	-25.6	+13.8	- 9.7	+ .8	-11.1	
Unclassified changes - net	-21.4	- .1	-30.4	+ .3	+ .6	+ .6	+ .8	- .4	- 3.8	- 1.3	-2.8	+ .1	+15.0
Net change in commercial and industrial loans	-22.0	-11.0	+ 5.0	+8.0	--	-1.0	+2.0	-26.0	+10.0	-11.0	-2.0	-11.0	+15.0

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.