

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 9, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans increased in all but three districts and a total of \$114 million at all reporting member banks during the week ended December 2. The principal net increases were \$71 million in loans to manufacturers of food, liquor, and tobacco products, \$56 million to public utilities, and \$32 million to commodity dealers.

Partially offsetting net decreases were \$38 million in loans to manufacturers of metals and metal products and \$19 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 Dec. 2 ^{p/}	Cumulative since mid-year	
		July 1, 1959 to Dec. 2, 1959 ^{p/}	July 2, 1958 to Dec. 3, 1958
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 71	+ 546	+565
Textiles, apparel, and leather	- 19	- 68	-210
Metals and metal products	- 38	- 283	-425
Petroleum, coal, chemicals, and rubber	+ 13	+ 192	+ 2
Other manufacturing and mining	- 1	+ 19	-121
Trade--wholesale and retail	+ 8	+ 466	+342
Commodity dealers	+ 32	+ 608	+412
Public utilities and transportation	+ 56	+ 374	+ 93
Construction	--	- 17	+ 43
All other types of business	<u>+ 2</u>	<u>- 131</u>	<u>+260</u>
Classified changes - net	+124	+1,706	+962
Unclassified changes - net	<u>- 10</u>	<u>- 173</u>	<u>-261</u>
Net change in commercial and industrial loans	+114	+1,533	+702

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.

In addition to the weekly table a monthly table is attached showing changes during November compared with the preceding month and with November 1958, and also showing changes during the past twelve months.

All of the changes during November were in the same direction as in November 1958, although the current month showed a much larger increase in total commercial and industrial loans than in November last year. Loans to manufacturers of food, liquor, and tobacco products and to the wholesale and retail trade increased for the fourth consecutive month and loans to commodity dealers for the fifth consecutive month. Loans to manufacturers of metals and metal products showed the first monthly increase since July.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, DECEMBER 2, 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	+ 71.0	+ .2	+ 62.5	+ .7	+ 5.1	- .4	--	+ 5.0	-1.1	+ .2	+ .7	-1.9	
Textiles, apparel, and leather	- 18.8	-2.5	- 8.9	- .4	- .3	- .1	+1.0	- 1.7	-3.6	- .3	- .3	-1.7	Not
Metals and metal products (including machinery & transportation equipment)	- 38.2	-2.0	- 18.0	+1.1	-10.8	+ .2	- .8	- 8.6	- .4	- .1	--	+1.2	
Petroleum, coal, chemicals, and rubber	+ 12.9	-2.9	+ 13.2	- .1	- 1.5	+ .4	- .6	+ 3.1	- .3	- .2	- .6	+2.4	
Other manufacturing and mining	- .9	--	+ 1.5	+ .6	- 1.8	+ .5	+ .6	+ 2.5	-2.1	- .6	- .8	-1.3	
Trade:													
Wholesale	(+ 7.5)	--	+ .1	-1.1	--	-2.1	+1.8	- 2.9	+1.0	+2.2	--	(- .4)	avail-
Retail		+ .9	+ 20.6	+ .3	- .8	+ .1	+ .8	-12.1	- .7	+ .2	- .4		
Commodity dealers	+ 32.3	+ .5	+ 14.8	--	- .9	+1.7	+ .6	+ 2.7	+8.0	-2.0	+ .9	+6.0	
Public utilities (including transportation)	+ 56.4	+3.7	+ 42.7	+ .2	+ 1.3	+4.4	+2.0	+ 2.2	+ .4	+ .8	+ .3	-1.6	
Construction	- .1	+ .2	- 1.4	+ .3	- 1.0	- .7	- .1	- .2	+ .5	+ .6	- .1	+1.8	able
All other types of business	+ 2.2	- .5	- 11.6	-1.3	+ .7	+ .3	+ .6	+ 9.6	- .1	- .4	+3.7	+1.2	
Net change in classified loans <u>1/</u>	+124.3	-2.4	+115.5	+ .3	-10.0	+4.3	+5.9	- .4	+1.6	+ .4	+3.4	+5.7	
Unclassified changes - net	- 10.3	-1.6	- 20.5	+ .7	+ 2.0	+ .7	- .9	+ 2.4	- .6	-1.4	- .4	- .7	+10.0
Net change in commercial and industrial loans	+114.0	-4.0	+ 95.0	+1.0	- 8.0	+5.0	+5.0	+ 2.0	+1.0	-1.0	+3.0	+5.0	+10.0

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.

Business of Borrower	4 weeks ended Nov. 25, 1959	4 weeks ended Oct. 28, 1959	4 weeks ended Nov. 26, 1958	12 months ended Nov. 25, 1959
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+ 62.5	+ 82.2	+149.7	- 20.6
Textiles, apparel, and leather	- 71.3	-106.7	- 43.1	+ 126.2
Metals and metal products (including machinery and transportation equipment)	+ 52.8	-153.4	+ 38.9	+ 727.0
Petroleum, coal, chemicals, and rubber	+ 61.3	- 12.3	+ .1	+ 64.8
Other manufacturing and mining	- 33.2	- 24.9	- 55.8	+ 195.3
Trade -- wholesale and retail	+172.9	+203.3	+108.4	+ 586.1
Commodity dealers	+180.8	+162.5	+ 80.8	+ 234.9
Public utilities (including transportation)	+ 14.7	- 30.5	+ 15.2	+ 351.2
Construction	- 15.9	+ .3	- 13.1	+ 89.9
All other types of business	+ 39.7	- 52.1	+ 7.9	+ 142.5
Net change in classified loans <u>1/</u>	+464.3	+ 68.4	+289.0	+2,497.3
Unclassified changes - net	- 79.3	- 33.4	- 90.5	+ 24.2
Net change in commercial and industrial loans	+385.0	+ 35.0	+198.5	+2,521.5

1/ See footnote on preceding table regarding current coverage and Note on first page regarding comparability with prior figures.