

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 6, 1960

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial and industrial loans decreased in eight districts and a total of \$5 million at all reporting member banks during the week ended December 30. The principal net decrease was \$113 million in loans to the wholesale and retail trade.

The principal offsetting net increases were \$58 million in loans to public utilities, \$33 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$24 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>	<u>Week ended Dec. 30^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>July 1, 1959 to Dec. 30, 1959^{p/}</u> (in millions of dollars)	<u>July 2, 1958 to Dec. 31, 1958</u>
Manufacturing and mining:			
Food, liquor, and tobacco	+ 17	+ 703	+ 553
Textiles, apparel, and leather	- 3	- 58	- 236
Metals and metal products	- 13	- 149	- 323
Petroleum, coal, chemicals, and rubber	+ 33	+ 247	+ 58
Other manufacturing and mining	- 6	+ 26	- 130
Trade--wholesale and retail	-113	+ 191	+ 167
Commodity dealers	+ 24	+ 736	+ 421
Public utilities and transportation	+ 58	+ 482	+ 263
Construction	- 4	+ 10	+ 50
All other types of business	+ 7	- 24	+ 375
Classified changes - net	- 1	+2,163	+1,197
Unclassified changes - net	- 4	- 160	- 206
Net change in commercial and industrial loans	- 5	+2,003	+ 991

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, DECEMBER 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	+ 16.6	+1.0	+31.4	- .6	- 1.1	- .2	+ .4	-14.5	+ 2.3	+ .6	-1.5	+ 1.1	- 2.3
Textiles, apparel, and leather	- 2.9	-3.9	- .4	- .6	+ .4	+1.7	- .7	+ 2.4	- 1.8	+ .1	- .2	--	+ .1
Metals and metal products (including machinery & transportation equipment)	- 13.3	-3.5	-32.6	-2.7	- 7.8	+ .4	-1.1	+30.3	+ 2.6	-1.1	+1.0	+ .2	+ 1.0
Petroleum, coal, chemicals, and rubber	+ 32.9	+2.0	+ 8.1	- .5	- .3	+ .1	+ .4	+ 8.6	- .2	- .9	+3.1	- .1	+12.6
Other manufacturing and mining	- 6.2	-2.5	+ .3	+2.4	+ 1.0	+ .4	- .5	- 3.6	- .9	-1.0	- .7	+ .1	- 1.2
Trade:													
Wholesale	(-113.4)	--	- 5.6	-1.0	+ 1.0	- .4	- .9	- 8.0	- 3.7	-1.0	- .8	(- 3.4)	- 1.5
Retail		-3.8	-41.0	-1.8	- 3.2	- .1	-1.8	-27.9	- 1.9	-1.1	-1.0		- 4.5
Commodity dealers	+ 23.7	+1.2	+25.1	+ .5	- .8	+2.2	+ .1	+ 2.3	-12.0	+1.4	- .5	+ 2.2	+ 2.0
Public utilities (including transportation)	+ 58.4	+8.7	+28.7	+2.0	+ 2.0	+3.5	+2.3	+ 7.1	+ 2.3	+ .1	- .1	- 1.4	+ 3.2
Construction	- 3.7	- .6	+ 8.4	-1.3	- .4	-1.2	+ .3	- 7.8	+ .4	--	+ .1	+ .9	- 2.5
All other types of business	+ 7.0	-5.3	+24.1	- .9	- 1.4	-3.2	+3.7	+ 3.3	+ 1.7	+2.2	+ .3	- 9.9	- 7.6
Net change in classified loans <u>1/</u>	- .9	-6.7	+46.5	-4.5	-10.6	+3.2	+2.2	- 7.8	-11.2	- .7	- .3	-10.3	- .7
Unclassified changes - net	- 4.1	-2.3	-14.5	-3.5	- .4	- .2	- .2	- .2	- 2.8	-2.3	-5.7	+ .3	+27.7
Net change in commercial and industrial loans	- 5.0	-9.0	+32.0	-8.0	-11.0	+3.0	+2.0	- 8.0	-14.0	-3.0	-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.