

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 2, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net change in commercial and industrial loans at weekly reporting member banks during the week ended December 25 was an increase of \$6 million. The larger increases were \$90 million in loans to sales finance companies, \$22 million to public utilities, and \$16 million each to commodity dealers and to "other" types of business.

Offsetting decreases included \$81 million in loans to the wholesale and retail trade, \$33 million to manufacturers of food, liquor, and tobacco products, and \$18 million to "other" manufacturing and mining. The decrease in loans to the wholesale and retail trade was the largest decrease in this category since about a year ago, during the week ended January 2, 1957.

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. 25 ^{p/}	Cumulative since mid-year	
		June 26, 1957 to Dec. 25, 1957 ^{p/}	June 27, 1956 to Dec. 26, 1956
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-33	+447	+ 822
Textiles, apparel, and leather	+ 2	-138	- 6
Metals and metal products	+10	-454	- 71
Petroleum, coal, chemicals, and rubber	+ 1	+114	+ 428
Other manufacturing and mining	-18	-144	+ 72
Trade--wholesale and retail	-81	+ 99	+ 178
Commodity dealers	+16	+424	+ 739
Sales finance companies	+90	-183	+ 98
Public utilities and transportation	+22	+ 91	+ 350
Construction	- 3	- 37	- 66
All other types of business	+16	+ 6	+ 176
Classified changes - net	+23	+225	+2,719
Unclassified changes - net	-17	-444	- 260
Net change in commercial and industrial loans	+ 6	-219	+2,459

^{p/} Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
 WEEK ENDED WEDNESDAY, DECEMBER 25, 1957

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	-33.1	-2.6	-30.9	- .1	+ .1	-1.2	+1.9	+ .9	+1.4	+ .5	+ .2	- .3	- 3.0
Textiles, apparel, and leather	+ 2.2	- .7	+ 4.9	- 1.7	-1.1	+1.0	+ .8	--	- .6	- .1	- .1	--	- .2
Metals and metal products (including machinery & transportation equipment)	+10.2	- .2	+ 6.7	+ 1.0	+1.0	+ .2	+ .2	+ 2.8	- 1.2	- .2	--	- .9	+ .8
Petroleum, coal, chemicals, and rubber	+ .6	+1.1	+ 2.1	+ .8	- .6	+ .3	+ .5	- 1.4	+ .2	- .8	+1.9	- .8	- 2.7
Other manufacturing and mining	-17.9	-1.7	-10.5	- 2.0	+ .5	- .6	+ .4	- 2.3	- .1	- .9	--	+ .4	- 1.1
Trade:													
Wholesale	(-80.6)	-2.6	+ .8	- 4.1	+ .2	- .8	+ .7	- .4	- 3.7	--	+ .2	(- .3)	+ .4
Retail		-3.6	-49.5	+ .8	-3.2	-1.2	+ .4	- 9.8	- 2.3	- .2	- .8	(- .3)	- 1.6
Commodity dealers	+16.0	-1.2	+ 9.2	--	+ .1	+1.4	+ 1.2	+ 3.0	- 3.0	- .3	- .2	+ 7.1	- 1.3
Sales finance companies	+90.4	+6.2	- 5.6	+11.7	-1.2	+4.5	+ 9.2	+32.0	+11.4	+2.1	+5.9	+ 9.0	+ 5.2
Public utilities (including transportation)	+21.9	- .9	+10.9	--	+ .7	--	+ .9	+11.2	+ .9	--	- .6	--	- 1.2
Construction	- 3.2	- .2	+ 3.7	- .7	- .2	- .6	- 1.2	- 2.2	--	- .1	-1.5	- .5	+ .3
All other types of business	+16.1	+1.8	+ .6	- 2.0	+2.2	+ .8	+ .3	+ 2.6	+ 2.8	+1.8	+ .7	+ 1.7	+ 2.8
Net change in classified loans <u>1/</u>	+22.6	-4.6	-57.6	+ 3.7	-1.5	+3.8	+15.3	+36.4	+ 5.8	+1.8	+5.7	+15.4	- 1.6
Unclassified changes - net	-16.6	-1.4	-16.4	- .7	-1.5	- .8	- 1.3	- 3.4	- 1.8	- .8	+ .3	+ .6	+10.6
Net change in commercial and industrial loans	+ 6.0	-6.0	-74.0	+ 3.0	-3.0	+3.0	+14.0	+33.0	+ 4.0	+1.0	+6.0	+16.0	+ 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 over 90 per cent of total commercial and industrial loans of all weekly reporting member banks and nearly 70 per cent of those of all commercial banks.