

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 8, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net decrease of \$39 million in commercial and industrial loans at weekly reporting member banks during the holiday shortened week ended December 31 included decreases of \$118 million in loans to manufacturers of food, liquor, and tobacco products, \$105 million to the wholesale and retail trade, and \$41 million to manufacturers of metals and metal products. Offsetting increases included \$97 million in loans to sales finance companies, \$83 million to public utilities, \$55 million to "other" types of business, and \$37 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

The decrease in loans to manufacturers of food, liquor, and tobacco products was the largest weekly decrease in this category since the series was started in 1951. Loans to the wholesale and retail trade continued their seasonal decline. The increase in loans to "other" types of business was the largest weekly increase in this category since May 1956.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period a year ago.

<u>Business of Borrower</u>	<u>Week ended Dec. 31<sup>p/</sup></u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957 to Dec. 31, 1957<sup>p/</sup></u>	<u>June 27, 1956 to Jan. 2, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-118	+331	+ 715
Textiles, apparel, and leather	- 20	-159	- 35
Metals and metal products	- 41	-495	- 155
Petroleum, coal, chemicals, and rubber	+ 37	+151	+ 470
Other manufacturing and mining	- 16	-161	+ 56
Trade--wholesale and retail	-105	- 8	+ 62
Commodity dealers	- 5	+420	+ 744
Sales finance companies	+ 97	-108	+ 184
Public utilities and transportation	+ 83	+175	+ 431
Construction	- 6	- 48	- 67
All other types of business	+ 55	+ 55	+ 202
Classified changes - net	- 38	+152	+2,607
Unclassified changes - net	- 1	-435	- 315
Net change in commercial and industrial loans	- 39	-283	+2,292

<sup>p/</sup> 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 TUESDAY, DECEMBER 31, 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	-118.3	-3.9	-89.8	+ .4	- 1.3	+ .5	-1.6	-12.2	- 3.2	- .5	- 1.0	- .1	- 5.6
Textiles, apparel, and leather	- 20.1	-5.6	- 5.4	- 1.8	+ .1	+ .2	-1.1	- 3.6	- 3.4	--	+ .5	+ .2	- .2
Metals and metal products (including machinery & transportation equipment)	- 40.8	-4.9	-11.4	-10.3	+ 7.8	- 3.1	+ .2	-21.9	- 2.0	- .6	+ 1.6	+ 4.0	- .2
Petroleum, coal, chemicals, and rubber	+ 37.0	-2.7	+ 9.0	- .1	+ 3.4	+ 3.2	--	- 5.1	- .1	+ 1.0	+17.4	+10.7	+ .3
Other manufacturing and mining	- 15.7	-4.8	- 2.0	+ .5	- 2.0	+ 2.2	- .3	- 5.2	- .8	- .7	+ .3	+ 1.8	- 4.7
Trade:													
Wholesale	(-104.9)	- .2	- 3.0	- 2.0	- .9	+ 1.4	-1.0	- .1	- 3.7	- 1.6	- .9	(+ 7.0)	- 2.0
Retail		-2.0	-51.3	- 1.9	- 7.4	- 1.5	-2.3	-19.4	- 4.4	- 2.0	- 4.1		- 1.6
Commodity dealers	- 5.4	+4.5	-12.0	+ 1.0	- .4	+ 2.8	- .5	+ 3.2	+ 3.2	- 4.6	+ .6	- 3.5	+ .3
Sales finance companies	+ 97.1	+9.7	+18.6	+ 9.6	+ 8.5	+ 3.6	+8.4	+25.7	- 2.9	- 1.1	+ 3.3	+13.7	--
Public utilities (including transportation)	+ 83.4	+4.8	+66.7	- 1.0	+ 5.1	+ 1.9	+ .5	+ 1.2	+ .3	+ .2	+ .2	--	+ 3.5
Construction	- 5.7	- .7	+ 1.2	+ 1.4	- .4	- 1.1	-1.8	- .9	- 1.5	+ 2.5	- .1	- 1.1	- 3.2
All other types of business	+ 55.0	- .2	+12.0	- 4.0	+ 5.9	+ 4.5	-2.8	+10.5	+ 1.8	+ 1.8	+ 5.8	+20.5	- .8
Net change in classified loans <u>1/</u>	- 38.4	-6.0	-67.4	- 8.2	+18.4	+14.6	-2.3	-27.8	-16.7	- 5.6	+23.6	+53.2	-14.2
Unclassified changes - net	- .6	-1.0	-18.6	- .8	- 1.4	+ 2.4	- .7	+ 9.8	+ .7	- 4.4	+ 1.4	- .2	+12.2
Net change in commercial and industrial loans	- 39.0	-7.0	-86.0	- 9.0	+17.0	+17.0	-3.0	-18.0	-16.0	-10.0	+25.0	+53.0	- 2.0

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.