

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 22, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$95 million to sales finance companies, \$59 million to manufacturers of food, liquor, and tobacco products, \$57 million to "other" types of business, \$44 million to the wholesale and retail trade, \$22 million to public utilities, and \$51 million to unclassified borrowers were the principal factors in the \$287 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended January 15.

Offsetting net increases included \$21 million to manufacturers of metals and metal products and \$13 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 <u>Jan. 15^P/</u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957</u> to <u>Jan. 15, 1958^P/</u>	<u>June 27, 1956</u> to <u>Jan. 16, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 59	+ 215	+ 634
Textiles, apparel, and leather	+ 13	- 147	- 35
Metals and metal products	+ 21	- 499	- 112
Petroleum, coal, chemicals, and rubber	+ 11	+ 134	+ 467
Other manufacturing and mining	+ 5	- 157	+ 56
Trade--wholesale and retail	- 44	- 110	--
Commodity dealers	- 12	+ 440	+ 701
Sales finance companies	- 95	- 442	- 32
Public utilities and transportation	- 22	+ 151	+ 437
Construction	+ 1	- 61	- 91
All other types of business	- <u>57</u>	- <u>57</u>	+ <u>122</u>
Classified changes - net	-236	- 531	+2,148
Unclassified changes - net	- <u>51</u>	- <u>641</u>	- <u>394</u>
Net change in commercial and industrial loans	-287	-1,172	+1,754

^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, JANUARY 15, 1958

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	- 58.7	- 9.6	- 17.7	- 2.4	- 3.2	+ .8	-2.1	-12.9	- 4.4	+ .5	- .5	-1.5	- 5.7
Textiles, apparel, and leather	+ 13.3	+ 6.0	+ 4.2	- 1.5	+ .2	+1.5	+2.7	- .6	+ 3.3	--	+ .3	+ .9	- 3.7
Metals and metal products (including machinery & transportation equipment)	+ 21.3	+ 1.3	+ 21.0	- .7	- 2.1	--	-2.6	+12.5	+ .8	-2.3	- .9	--	- 5.7
Petroleum, coal, chemicals, and rubber	+ 10.6	- .1	+ 5.8	- .6	- 2.0	- .1	- .4	+ 1.5	--	+ .6	- .7	+1.0	+ 5.6
Other manufacturing and mining	+ 5.4	+ .3	+ 5.5	- .6	+ .1	- .1	- .3	- 3.2	--	+ .2	+ .3	+1.1	+ 2.1
Trade:													
Wholesale	(- 43.5)	- 1.2	- 8.3	- 1.2	- 1.2	- .5	-8.7	- 4.1	- 2.5	-1.5	- .6	(-1.6)	- 4.4
Retail	(- 43.5)	- 3.0	- 6.7	+ .3	- .7	+ .5	+6.7	- .6	- 1.7	- .3	-1.6	(-1.6)	- .6
Commodity dealers	- 12.0	- .2	- 9.8	- .7	--	+1.0	-1.8	+ .2	- 3.4	+1.0	- .9	- .3	+ 2.9
Sales finance companies	- 94.9	- 3.3	- 29.8	-10.2	-16.9	- .5	- .4	-11.1	- 1.7	-1.1	-4.0	-3.8	-12.1
Public utilities (including transportation)	- 21.6	+ 1.0	- 8.0	- .6	- 7.8	+ .2	- .1	- 3.3	- 4.4	+ .3	+ .4	+ .7	--
Construction	+ 1.0	- .9	+ 2.4	+ 1.0	- .2	+ .4	+1.1	--	- 1.1	-1.2	- .2	+1.6	- 1.9
All other types of business	- 56.5	- .3	- 48.5	+ .1	- 6.8	-2.8	+3.0	+ .4	- .9	-2.0	+ .2	-2.5	+ 3.6
Net change in classified loans 1/	-235.6	-10.0	- 89.9	-17.1	-40.6	+ .4	-2.9	-21.2	-16.0	-5.8	-8.2	-4.4	-19.9
Unclassified changes - net	- 51.4	5.0	- 14.1	+ .1	- .4	+1.6	-1.1	- 3.8	+ 1.0	- .2	- .8	+ .4	-29.1
Net change in commercial and industrial loans	-287.0	-15.0	-104.0	-17.0	-41.0	+2.0	-4.0	-25.0	-15.0	-6.0	-9.0	-4.0	-49.0

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 95 per cent of total commercial and industrial loans of all weekly reporting member banks and nearly 75 per cent of those of all commercial banks.