

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 29, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net repayments were reported in all industrial classifications during the week ended January 22, and commercial and industrial loans decreased \$506 million at weekly reporting member banks.

The larger repayments included \$114 million in loans to sales finance companies, \$90 million to commodity dealers, \$66 million to manufacturers of food, liquor, and tobacco products, \$47 million to the wholesale and retail trade, and \$80 million to unclassified borrowers. The decrease in loans to commodity dealers was the largest weekly decrease in this category since the series was started in 1951.

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. 22^{p/}</u>	Cumulative since mid-year	
		June 26, 1957 to <u>Jan. 22, 1958^{p/}</u>	June 27, 1956 to <u>Jan. 23, 1957</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 66	+ 151	+ 601
Textiles, apparel, and leather	--	- 145	- 38
Metals and metal products	- 36	- 536	- 120
Petroleum, coal, chemicals, and rubber	- 5	+ 129	+ 453
Other manufacturing and mining	- 7	- 164	+ 43
Trade--wholesale and retail	- 47	- 158	- 34
Commodity dealers	- 90	+ 349	+ 686
Sales finance companies	-114	- 558	- 71
Public utilities and transportation	- 32	+ 119	+ 436
Construction	- 5	- 66	- 103
All other types of business	- 25	- 81	+ 92
Classified changes - net	-426	- 961	+1,944
Unclassified changes - net	- 80	- 717	- 433
Net change in commercial and industrial loans	-506	-1,678	+1,511

^{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 22, 1958

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	- 65.6	- .8	- 36.6	- .6	- 3.3	- 2.9	- 1.1	- 14.4	- 4.6	+ 1.0	- .5	- 1.4	- .4
Textiles, apparel, and leather	- .2	- 2.0	- .9	- .6	+ .9	+ .6	+ .2	+ .3	+ 1.4	--	+ .2	- .1	- .2
Metals and metal products (including machinery & transportation equipment)	- 35.9	- 2.1	- 17.2	- 3.7	- 13.3	+ 1.0	+ .5	- 4.6	+ 1.5	+ 1.8	- .7	- .5	+ 1.4
Petroleum, coal, chemicals, and rubber	- 4.9	- .8	+ 2.4	- 1.2	+ 2.7	+ .5	- .4	- 5.8	+ .1	- 1.0	- .1	- 1.2	- .1
Other manufacturing and mining	- 6.7	+ 2.1	- 6.7	- .3	+ .1	- .1	+ .2	+ .8	- .3	- .1	- .5	+ .4	- 2.3
Trade:													
Wholesale	(- 47.4)	- 2.3	- 5.5	- 2.3	- .8	--	- .9	- .4	- 3.1	- .6	+ .1	(- 4.4)	- 2.5
Retail	(- 47.4)	- 1.4	- 9.8	- 6.2	- 1.3	- 1.0	- .7	- 1.5	- .2	- 1.2	- .8	(- 4.4)	- .6
Commodity dealers	- 89.9	- 2.3	- 70.6	- .8	+ .8	+ 1.3	- .6	+ .7	- 3.3	- .7	- 1.9	- 4.2	- 8.3
Sales finance companies	- 114.0	- 3.2	- 44.7	- 9.8	- 9.2	- 3.0	- 13.8	- 14.0	- 4.7	- 2.7	- 2.9	- 4.1	- 1.9
Public utilities (including transportation)	- 32.0	+ .4	- 23.8	+ .7	- 9.3	--	- .6	+ 1.0	- .2	--	--	- .6	+ .4
Construction	- 4.7	- .6	+ .9	- .3	- .4	+ .4	- .1	- 5.5	+ .2	--	- 1.1	- .2	+ 2.0
All other types of business	- 24.5	+ 3.0	- 5.5	- 1.4	- 2.3	- .6	- 5.7	- 6.2	- .2	--	+ .1	- 4.8	- .9
Net change in classified loans <u>1/</u>	- 425.8	- 10.0	- 218.0	- 26.5	- 35.4	- 3.8	- 23.0	- 49.6	- 13.4	- 3.5	- 8.1	- 21.1	- 13.4
Unclassified changes - net	- 80.2	- 4.0	- 23.0	- 5.5	- 1.6	- 2.2	- 1.0	- 7.4	+ .4	- 2.5	+ .1	+ .1	- 33.6
Net change in commercial and industrial loans	- 506.0	- 14.0	- 241.0	- 32.0	- 37.0	- 6.0	- 24.0	- 57.0	- 13.0	- 6.0	- 8.0	- 21.0	- 47.0

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.