

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 5, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most business categories reported net repayments during the week ended January 29, and commercial and industrial loans decreased \$218 million at weekly reporting member banks.

The principal net repayments were \$103 million in loans to sales finance companies, \$39 million to manufacturers of food, liquor, and tobacco products, \$38 million to the wholesale and retail trade, \$26 million to "other" manufacturing and mining, and \$69 million by unclassified borrowers.

The only net increases during the week were \$63 million in loans to commodity dealers, \$11 million to "other" types of business and \$9 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>	<u>Week ended Jan. 29^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957 to Jan. 29, 1958^{p/}</u>	<u>June 27, 1956 to Jan. 30, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 39	+ 110	+ 568
Textiles, apparel, and leather	+ 9	- 138	- 29
Metals and metal products	- 9	- 536	- 90
Petroleum, coal, chemicals, and rubber	- 1	+ 128	+ 445
Other manufacturing and mining	- 26	- 190	+ 50
Trade--wholesale and retail	- 38	- 201	- 55
Commodity dealers	+ 63	+ 414	+ 671
Sales finance companies	-103	- 669	- 88
Public utilities and transportation	- 15	+ 100	+ 450
Construction	- 3	- 71	- 104
All other types of business	+ 11	- 72	+ 69
Classified changes - net	-149	-1,125	+1,887
Unclassified changes - net	- 69	- 771	- 460
Net change in commercial and industrial loans	-218	-1,896	+1,427

^{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 29, 1958

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Miune- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	- 38.9	- 1.1	-15.3	-2.1	- 3.8	+ .4	- .4	- 6.8	- 3.5	+ .1	- 4.2	+ .3	- 2.5
Textiles, apparel, and leather	+ 9.3	- .7	+ .8	+1.5	+2.0	+2.2	+1.2	+ .4	+1.5	- .1	+ .1	+ .2	+ .2
Metals and metal products (including machinery & transportation equipment)	- 8.8	- .4	- 3.7	--	+ .9	- .2	- .3	- 3.2	- 1.1	+ .5	- .2	+2.2	- 3.3
Petroleum, coal, chemicals, and rubber	- 1.1	- 1.3	- 1.3	+ .9	- .7	+ .5	+ .2	+2.3	- .3	+1.0	- 1.0	-1.5	+ .1
Other manufacturing and mining	- 25.9	- .2	-14.6	+ .5	--	- .4	- .2	- 7.7	--	+ .4	- .3	-2.3	- 1.1
Trade:													
Wholesale	(- 37.8)	--	+ 2.8	- .9	- .7	- .1	+ .2	- 4.2	- 1.7	+1.0	- 1.0	(- 2.5)	- 3.9
Retail	(- 37.8)	- 1.0	-12.9	-1.3	- 1.7	- .3	+1.6	- 1.6	- 1.9	-1.3	- .3	(- 2.5)	- 6.1
Commodity dealers	+ 63.1	+ 3.2	+63.3	--	- 1.7	- 1.6	- .4	+ 1.6	- 1.0	+ .3	- .8	+4.4	- 4.2
Sales finance companies	-102.5	+ 2.3	- 2.2	-9.3	-18.5	- 9.8	-2.2	-27.6	- 8.9	-1.0	- 2.9	-3.6	-18.8
Public utilities (including transportation)	- 15.2	- 4.1	- 6.0	+1.8	- 1.0	--	- .7	- 2.9	- 1.2	+ .5	- 1.1	- .2	- .3
Construction	- 2.5	+ .7	+ 2.3	+1.6	- .7	+ .2	-1.1	- 1.7	- 1.9	+1.5	- 2.0	+ .1	- 1.5
All other types of business	+ 11.2	- 2.3	+17.2	+ .1	+ 4.0	+ .4	-2.4	+ .7	- .8	+ .4	- 2.0	-6.0	+ 1.9
Net change in classified loans <u>1/</u>	-149.1	- 4.9	+30.4	-7.2	-21.9	- 8.7	-4.5	-50.7	-20.8	+3.3	-15.7	-8.9	-39.5
Unclassified changes - net	- 68.9	- 8.1	- 9.4	- .8	- .1	- 2.3	- .5	-13.3	+ .8	-1.3	+ 5.7	+ .9	-40.5
Net change in commercial and industrial loans	-218.0	-13.0	+21.0	-8.0	-22.0	-11.0	-5.0	-64.0	-20.0	+2.0	-10.0	-8.0	-80.0

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.