

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 19, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net decrease in commercial and industrial loans at weekly reporting member banks during the week ended February 12 amounted to \$100 million and included decreases of \$49 million in loans to sales finance companies, \$43 million to commodity dealers, and \$29 million to manufacturers of food, liquor, and tobacco products.

Offsetting increases included \$13 million to manufacturers of textiles, apparel, and leather products, \$12 million to manufacturers of metals and metal products, and \$11 million to "other" manufacturing and mining.

Changes in loans during the week and since the last Wednesday in December are shown below; the third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	Week ended Feb. 12 ^{p/}	Cumulative since year-end	
		Dec. 25, 1957 to Feb. 12, 1958 ^{p/}	Dec. 26, 1956 to Feb. 13, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 29	- 392	- 313
Textiles, apparel, and leather	+ 13	+ 43	+ 18
Metals and metal products	+ 12	- 99	+ 60
Petroleum, coal, chemicals, and rubber	- 3	+ 22	+ 39
Other manufacturing and mining	+ 11	- 33	+ 8
Trade--wholesale and retail	- 7	- 333	- 231
Commodity dealers	- 43	- 110	- 118
Sales finance companies	- 49	- 592	- 199
Public utilities and transportation	- 7	- 57	+ 37
Construction	+ 7	- 32	- 46
All other types of business	- 1	- 52	- 110
Classified changes - net	- 95	-1,636	- 854
Unclassified changes - net	- 5	- 330	- 177
Net change in commercial and industrial loans	-100	-1,966	-1,031

^{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, FEBRUARY 12, 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	- 29.1	--	- 6.4	- .5	-4.0	-1.1	-1.1	- 7.2	- 4.1	- .8	-2.0	- .1	- 1.8
Textiles, apparel, and leather	+ 12.7	+1.5	- 2.9	+1.2	+ .6	+3.4	+2.3	+ 1.3	+ 2.5	--	--	+ .8	+ 2.0
Metals and metal products (including machinery & transportation equipment)	+ 11.6	+ .9	+ 4.8	-1.0	+9.5	+ .5	--	- 4.7	- .1	+ .4	+ .1	+ .8	+ .4
Petroleum, coal, chemicals, and rubber	- 2.6	+ .9	- 1.3	+ .1	+ .3	+ .2	+ .8	- 3.6	+ .1	+ .2	--	+ .1	- .4
Other manufacturing and mining	+ 11.3	+2.7	+ 3.9	- .2	+ .7	+2.1	- .2	+ 1.5	- .9	+ .2	+ .1	+ .2	+ 1.2
Trade:													
Wholesale	(- 6.8)	+ .5	- 5.5	+ .4	+ .5	+ .8	+ .9	+ .3	- .4	+1.0	- .3	(- 1.1)	- .5
Retail	(- 6.8)	+ .7	- 1.4	- .1	-2.7	- .1	+1.1	--	+ .2	-2.2	+ .5	(- 1.1)	+ .6
Commodity dealers	- 42.7	--	-27.8	+1.2	- .3	- .4	-1.6	+ .5	- 9.5	- .3	- .3	- 3.2	- 1.0
Sales finance companies	- 48.5	+ .5	-28.7	-1.6	-1.1	-3.1	-2.5	-10.5	- 5.3	+4.8	-1.4	--	+ .4
Public utilities (including transportation)	- 7.2	-1.8	- 3.3	+ .3	-1.1	- .1	- .3	- 3.6	--	--	--	+ 2.8	- .1
Construction	+ 6.9	- .5	- .8	- .2	--	+1.0	+ .6	+ 1.1	+ .7	+ .1	+ .1	+ 5.3	- .5
All other types of business	- .6	+1.9	+ 6.4	- .4	+1.3	+1.2	-5.2	- 9.5	+ 1.7	+ .3	- .6	+ 3.0	- .7
Net change in classified loans <u>1/</u>	- 95.0	+7.3	-63.0	- .8	+3.7	+4.4	-5.2	-34.4	-15.1	+3.7	-3.8	+ 8.6	- .4
Unclassified changes - net	- 5.0	-3.3	+ 8.0	- .2	+2.3	-3.4	+2.2	+ 8.4	+ .1	+ .3	- .2	+ 1.4	-20.6
Net change in commercial and industrial loans	-100.0	+4.0	-55.0	-1.0	+6.0	+1.0	-3.0	-26.0	-15.0	+4.0	-4.0	+10.0	-21.0

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