

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 26, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$84 million to manufacturers of metals and metal products, \$68 million to sales finance companies, \$22 million to manufacturers of textiles, apparel, and leather products, and \$16 million to "other" manufacturing and mining were the principal factors in the \$126 million net increase in commercial and industrial loans at weekly reporting member banks during the week ended February 19.

Offsetting net decreases included \$32 million in loans to manufacturers of food, liquor, and tobacco products, \$29 million to unclassified borrowers, and \$16 million to the wholesale and retail trade.

The increases in loans to manufacturers of metals and metal products and to "other" manufacturing and mining were the largest weekly increases in these business categories since June 1957.

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 <u>Feb. 19^p/</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957</u> to <u>Feb. 19, 1958^p/</u>	<u>Dec. 26, 1956</u> to <u>Feb. 20, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 32	- 426	- 330
Textiles, apparel, and leather	+ 22	+ 65	+ 48
Metals and metal products	+ 84	- 16	+ 84
Petroleum, coal, chemicals, and rubber	+ 10	+ 32	+ 65
Other manufacturing and mining	+ 16	- 17	+ 17
Trade--wholesale and retail	- 16	- 356	- 222
Commodity dealers	- 8	- 124	- 144
Sales finance companies	+ 68	- 523	- 171
Public utilities and transportation	- 1	- 59	+ 39
Construction	+ 6	- 23	- 48
All other types of business	+ 7	- 46	- 117
Classified changes - net	+155	-1,494	- 779
Unclassified changes - net	- 29	- 346	- 159
Net change in commercial and industrial loans	+126	-1,840	- 938

^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 19, 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	- 32.3	-1.2	- 11.5	-2.4	- .6	- .7	-1.2	- 8.2	-1.7	- .3	-1.8	+ .2	- 2.9
Textiles, apparel, and leather	+ 21.9	+3.2	+ 10.6	+1.5	+1.3	- .6	+ .6	+ 2.9	+1.8	- .1	+ .1	+ .5	+ .1
Metals and metal products (including machinery & transportation equipment)	+ 84.2	+3.7	+ 52.6	+3.0	+9.2	+ .2	+ .5	+13.2	+1.2	- .1	- .1	+ .1	+ .7
Petroleum, coal, chemicals, and rubber	+ 9.6	- .9	+ .5	-2.0	+6.6	+1.1	- .6	+ 5.4	+1.0	- .7	+1.2	-2.2	+ .2
Other manufacturing and mining	+ 15.8	+ .3	+ 11.5	+ .4	+ .8	+ .4	+ .6	+ .9	+ .6	+1.5	- .1	--	- 1.1
Trade:													
Wholesale	(- 16.3)	- .5	- 7.4	+ .1	-1.3	+1.6	- .6	- .5	+2.5	+ .8	+ .2	(+4.1)	- 1.8
Retail	(- 16.3)	- .3	- .9	+ .2	-3.3	- .3	+ .8	- 8.3	+ .4	+ .4	-1.4	(+4.1)	- .8
Commodity dealers	- 8.3	- .2	- 9.4	+2.8	- .3	- .5	-1.1	- 2.0	+4.5	+1.2	- .5	+ .6	- 3.4
Sales finance companies	+ 68.2	+1.4	+ 88.5	-3.3	-9.4	-1.2	-1.7	+ .6	-2.6	-5.2	-1.9	- .2	+ 3.2
Public utilities (including transportation)	- 1.4	+1.5	+ 7.4	- .7	+ .5	- .1	+ .1	- 7.1	-2.8	-1.1	- .4	+ .2	+ 1.1
Construction	+ 6.4	+ .3	+ .3	--	+ .1	--	--	+ 2.1	+1.4	+ .5	+1.1	-6.7	+ 7.3
All other types of business	+ 7.1	-1.0	+ 13.2	- .3	-1.7	--	-2.4	- 3.4	-1.3	- .1	+ .8	+4.6	- 1.3
Net change in classified loans <u>1/</u>	+154.9	+6.3	+155.4	- .7	+1.9	- .1	-5.0	- 4.4	+5.0	-3.2	-2.8	+1.2	+ 1.3
Unclassified changes - net	- 28.9	-1.3	- 7.4	-2.3	- .9	-1.9	-1.0	- 4.6	--	+3.2	- .2	-1.2	-11.3
Net change in commercial and industrial loans	+126.0	+5.0	+148.0	-3.0	+1.0	-2.0	-6.0	- 9.0	+5.0	--	-3.0	--	-10.0

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.