

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 19, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$41 million in loans to sales finance companies, \$33 million to manufacturers of metals and metal products, \$25 million to "other" manufacturing and mining, \$21 million to "other" types of business, and \$16 million to manufacturers of textiles, apparel, and leather products were the principal factors in the \$131 million increase in commercial and industrial loans at weekly reporting member banks during the week ended March 12.

The only net decreases during the week were \$27 million in loans to commodity dealers, \$17 million to manufacturers of food, liquor, and tobacco products, and \$8 million to public utilities.

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<br>ended<br><u>Mar. 12<sup>p/</sup></u> | Cumulative since year-end                                       |  |
|--|--|---|--|
|  |  | <u>Dec. 25, 1957</u><br>to<br><u>Mar. 12, 1958<sup>p/</sup></u> | <u>Dec. 26, 1956</u><br>to<br><u>Mar. 13, 1957</u> |
| (In millions of dollars)                         |  |   |  |
| Manufacturing and mining:                        |  |   |  |
| Food, liquor, and tobacco                        | - 17   | - 507   | -343   |
| Textiles, apparel, and leather                   | + 16   | + 108   | +103   |
| Metals and metal products                        | + 33   | + 63  | +303   |
| Petroleum, coal, chemicals,<br>and rubber        | + 9  | + 20  | + 49   |
| Other manufacturing and mining                   | + 25   | + 32  | + 71   |
| Trade--wholesale and retail                      | + 5  | - 340   | -185   |
| Commodity dealers                                | - 27   | - 200   | -197   |
| Sales finance companies                          | + 41   | - 588   | - 18   |
| Public utilities and transportation              | - 8  | - 125   | +111   |
| Construction                                     | + 5  | - 35  | - 52   |
| All other types of business                      | + 21   | - 2   | -135   |
| Classified changes - net                         | +104   | -1,576  | -293   |
| Unclassified changes - net                       | + 27   | - 350   | -145   |
| Net change in commercial and<br>industrial loans | +131   | -1,926  | -438   |

<sup>p/</sup> 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, MARCH 12, 1958

| Business of Borrower  | All Dis-<br>tricts <u>p/</u> | Boston | New<br>York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas  | San Fran-<br>cisco <u>p/</u> |
|---|------------------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|---------|------------------------------|
| (In millions of dollars)  |                              |        |             |                   |                |               |         |         |              |                  |                |         |                              |
| Manufacturing and mining:   |                              |        |             |                   |                |               |         |         |              |                  |                |         |                              |
| Food, liquor, and tobacco   | - 17.0                       | - .3   | + 6.6       | - .1              | + 1.5          | + .5          | - 1.2   | - 7.7   | - 2.9        | + .5             | - 2.7          | + .2    | - 11.4                       |
| Textiles, apparel, and leather  | + 16.1                       | + 2.0  | + 5.9       | + 1.0             | + .3           | + 4.7         | + .9    | + .3    | + .2         | --               | + .1           | + .2    | + .5                         |
| Metals and metal products (including<br>machinery & transportation equipment) | + 33.3                       | - 1.3  | + 9.3       | + 3.1             | + 6.2          | + .4          | + .9    | + 4.8   | + 2.6        | + 1.4            | + .6           | - .8    | + 6.1                        |
| Petroleum, coal, chemicals, and rubber  | + 8.6                        | + .1   | + 3.1       | + .4              | + .7           | + 1.2         | + .1    | + 3.6   | + .7         | + .1             | + .7           | - 2.2   | + .1                         |
| Other manufacturing and mining  | + 24.5                       | + 1.9  | + 16.8      | + 1.1             | + 2.3          | + 2.0         | + .9    | + 4.3   | + .4         | - .8             | --             | - 2.2   | - 2.2                        |
| Trade:  |                              |        |             |                   |                |               |         |         |              |                  |                |         |                              |
| Wholesale   | (+ 5.3)                      | + .4   | - 1.9       | + 2.3             | - .2           | + .2          | + 1.3   | + 2.2   | + .1         | + 1.1            | + .5           | (+ 1.0) | + 1.2                        |
| Retail  |                              | + 1.0  | - 3.0       | - 1.4             | + .3           | --            | + 1.3   | + .4    | + .2         | + .2             | + .9           |         | - 2.8                        |
| Commodity dealers   | - 27.0                       | - .5   | - 5.7       | + .4              | --             | - 1.4         | - .9    | - 4.1   | - 6.0        | - .5             | - .5           | - 3.3   | - 4.5                        |
| Sales finance companies   | + 41.0                       | + 3.2  | + 37.8      | - 1.1             | - 12.5         | + 1.9         | - .9    | + 8.0   | + .5         | --               | - 1.3          | - 1.2   | + 6.6                        |
| Public utilities (including transportation)                                   | - 7.6                        | + .1   | + 24.9      | + 1.3             | - 10.3         | - 7.2         | + .6    | + 1.2   | - 8.4        | --               | - .8           | + .9    | - 9.9                        |
| Construction  | + 5.2                        | - .3   | + 1.7       | - .4              | + 1.9          | + 1.1         | + 1.3   | + .6    | + .3         | - .4             | + .3           | --      | - .9                         |
| All other types of business   | + 21.4                       | --     | + 17.7      | + .3              | - .7           | + 1.2         | - .8    | + .6    | + .3         | + .5             | + 1.2          | + 12.2  | - 11.1                       |
| Net change in classified loans <u>1/</u>                                      | + 103.8                      | + 6.3  | + 113.2     | + 6.9             | - 10.5         | + 4.6         | + 3.5   | + 14.2  | - 12.0       | + 2.1            | - 1.0          | + 4.8   | - 28.3                       |
| Unclassified changes - net  | + 27.2                       | - .3   | + 5.8       | + 3.1             | + 5.5          | + .4          | - 4.5   | + 6.8   | --           | - 3.1            | - 1.0          | + 2.2   | + 12.3                       |
| Net change in commercial and<br>industrial loans                              | + 131.0                      | + 6.0  | + 119.0     | + 10.0            | - 5.0          | + 5.0         | - 1.0   | + 21.0  | - 12.0       | - 1.0            | - 2.0          | + 7.0   | - 16.0                       |

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.